

# Thatcher Says 14,800 Surrender

## Britain Asks Argentina's Pledge That All Hostilities Are Ended

**LONDON** — As the Union Jack flew again over the governor's house in Stanley on Tuesday, Prime Minister Margaret Thatcher said that 14,800 Argentine prisoners of war were in British hands in the Falkland Islands. She sought assurances from Argentina that all hostilities were ended.

She told the House of Commons that the Argentine commander, Gen. Mario Benjamin Menéndez, had handed over all arms and equipment in the surrender of his forces on East and West Falkland islands at 1 a.m. London time (9 p.m. Monday in the Falklands).

The Buenos Aires government announced that Gen. Menéndez and Maj. Gen. Jeremy Moore, commander of the British forces in the Falklands, had drawn up a document "establishing the conditions for a cease-fire and the withdrawal of the [Argentine] troops."

The document made no mention of surrender but said the document would be made public when the text was available.

Britain sent a message to Buenos Aires, through the Swiss government, "seeking confirmation that Argentina, like Britain, considers all hostilities between us in the South Atlantic, and not just on the Falkland Islands themselves, at an end," Mrs. Thatcher said.

Until Argentina confirms the to-

tal cease-fire, Britain will hold some of the prisoners, including commanders and officers, Mrs. Thatcher said. "This must be established with clarity and without delay," she said.

Government sources told the Press Association, Britain's domestic news agency, that 14,800 Argentines had been taken prisoner, 11,000 of them in the besieged capital, Stanley.

**Casualty Reports**

Mrs. Thatcher disclosed with a "deep sense of loss" that "some 250 British servicemen and civilians" had been killed in the 10-week conflict. Argentina's latest report on casualties, from the United Nations in New York, said that more than 430 of its troops were dead or missing. Three civilians were reported slain in British bombardment of Stanley on Saturday night.

"They died that others may live in freedom and justice," Mrs. Thatcher said of the British troops.

In Washington, President Reagan said Tuesday that the United States welcomed the end of the fighting and was ready to help resolve the conflict between Britain and Argentina. Mr. Reagan's statement referred to the "cease-fire" in the Falklands.

Larry M. Speakes, deputy White House press secretary, said Mr.

Reagan had had no contact with Mrs. Thatcher or Argentine authorities since the cease-fire.

He said the United States wants Britain and Argentina to "arrange the permanent solution," adding, "Certainly it's not the U.S. role to dictate."

In Strasbourg, France, it was announced that the European Economic Community would lift its embargo on imports from Argentina as soon as there is an assurance that the cease-fire is fully observed.

The cease-fire is still not complete. It has been applied in the islands, but not yet in the air and at sea. The boycott will be lifted as soon as it is fully effective, Foreign Minister Leo Tindemans of Belgium, chairman of the EEC Council of Ministers, said at a press conference Tuesday.

On April 17, the community agreed to embargo Argentine exports to Europe for one month, and on May 24 the ban was extended indefinitely by eight countries. Italy and Ireland decided to end the embargo but pledged not to let Argentine exports move through their territories into the other countries.

Mrs. Thatcher announced that the Falklands' governor, Rex Hunt, deposed by Argentine invasion forces April 2, would return to the islands as a civilian adminis-

trator. British troops were on their way to West Falkland Island to organize the surrender of Argentine troops, she said.

There are "immense practical problems" in repatriating the prisoners, because Stanley, with its 600 civilians and 11,000 Argentine troops, is short of shelter, the water supply has been disrupted and mines have to be cleared.

Mrs. Thatcher rejected a call by the Labor Party leader, Michael Foot, for consideration of a UN trusteeship for the islands, rather than a return to British sovereignty.

"I cannot agree that those men risked their lives in any way to have a United Nations trusteeship," she said. "We want to recapture the islands, to restore British sovereignty, to restore British administration. That was our objective. I believe we have achieved it."

**No Role for Argentina**

Asked whether Argentina would be given any role in the islands' future, she said: "No, sir."

The government will not seek compensation from Argentina for losses and damage, she said.

British Defense Ministry sources said 11,000 Argentine soldiers had laid down arms in Stanley alone. The figure astonished British commanders, who had estimated Ar-

gentine troop strength on the Falklands at 8,500, the sources said.

Aides to Mrs. Thatcher said she was considering a visit to the Falklands and had postponed her scheduled address Wednesday at the UN special session on disarmament in New York.

Queen Elizabeth II, whose son Prince Andrew, 22, is a helicopter pilot with the Falklands task force, was "delighted and relieved" at the news, her press secretary, Michael Shea, said Tuesday.

**Three-Pronged Attack**

The Argentine junta reported Monday that the commander of its soldiers around Stanley had agreed to a cease-fire as British forces swarmed forward in a three-pronged attack on the port town. But the Joint Chiefs of Staff said there had been no official truce or surrender.

A high British government source said that many of the Argentine soldiers were suffering from exposure, exhaustion and frostbite, and that food was in short supply.

But British correspondents quoted islanders as saying the Argentines had beaten the British air-and-sea blockade right up to the eve of the final British assault. They said Hercules transport planes landed at the Stanley air-

field as late as Sunday night and the container ship Formosa had arrived May 1 with food and supplies.

Argentina sent troops ashore April 2 and defeated a contingent of 80 British marines, prompting Britain to dispatch a fleet that eventually numbered 100 warships and merchant vessels. Argentina claims Britain took the islands by force in 1833 from the Argentine administration.

Argentina's jets sank five British ships, Argentina's major naval loss was the sinking of its only cruiser, the General Belgrano, by a British submarine. Both countries say they shot down scores of enemy aircraft.

Argentina had massed its troops for a showdown at Stanley, on the eastern edge of East Falkland. The British began tightening the noose around the Argentine garrison last week when they seized ridges and hills 15 miles (24 kilometers) west of the capital.

British troops then pushed down from the high ground in a series of assaults, punching holes through Argentina's defense lines. Almost 6,000 British troops reportedly made the final assault, pouring over trenches and machine-gun nests as they seized Tumbledown Mountain and Wireless Ridge about a mile from Stanley.



Maj. Gen. Jeremy Moore, commander of British forces in the Falklands, displayed the signed Argentine surrender Tuesday.

# Clash With Syrians Reported by Israel; Begin Goes to U.S.

**TEL-AVIV** — Israel said Tuesday that its forces had traded fire with Syrian and Palestinian units near Beirut in an exchange that would endanger the five-day-old cease-fire with Syria.

The new fighting was reported by Prime Minister Menachem Begin, who said the United States to seek U.S. backing for a peace plan for Lebanon.

In Washington, Mr. Begin is expected to seek U.S. support for a 25-mile (40-kilometer) demilitarized zone in southern Lebanon and to discuss the possibility of U.S. troops serving with an international force to keep guerrillas out of southern Lebanon, on Israel's northern frontier.

The Israeli military command said that Syrian and Palestinian units "engaged in tank and artillery fire at Israeli forces east of Beirut Airport. Israeli forces returned the fire."

"It was the first time since last Friday that Israel, whose forces now surround Beirut, had reported fighting with the Syrians."

Israel had also not reported any major clashes in the last 24 hours with the 5,000 to 6,000 Palestinian guerrillas inside the city.

A Lebanese television reported an Israeli tank fired a shell near Beirut Airport on Tuesday evening and warned that an Israeli assault on the city was possible.

At the same time, forces of the Palestine Liberation Organization trapped in West Beirut traded machine-gun and artillery fire with Christian forces that have linked up with the Lebanese Army.

The Lebanese state television announced that the battle near the airport lasted more than four hours. It said that Israeli tanks and armored personnel carriers had deployed in an arc stretching from the city's embattled southern beaches to the hills overlooking the northeastern outskirts.

The broadcast said that the Syrians closed a section of the Beirut-Damascus highway and several other branch roads leading out of the Lebanese capital in order to seal off the city and tanks in the mountain region above the Israeli air.

The Palestinians in Beirut have said that they would fight to the death if Israeli forces entered the capital. Israel has said it does not seek to conquer the city, but it has demanded that the guerrillas be disarmed and removed.

U.S. intelligence sources, meanwhile, said Tuesday that the Soviet Union is expected to increase its Mediterranean fleet by about five warships within the next few days to underscore its demand that Israel withdraw from Lebanon.

A specialist in Washington indicated that the expected move (Continued on Page 2, Col. 5)



Police broke up a demonstration in front of Casa Rosada, the presidential palace, in Buenos Aires on Tuesday. The demonstrators urged the government to go on fighting in the Falklands.

# Soviet Union, at UN, Renounces A First Use of Nuclear Weapons

**UNITED NATIONS, N.Y.** — The Soviet Union announced Tuesday that it would not be the first to use nuclear weapons in Europe and invited the United States to assume "an equally precise and clear obligation."

"Should a nuclear war start, it could mean the destruction of human civilization and perhaps the end of life itself on Earth," said Foreign Minister Andrei A. Gromyko in delivering a message from the Soviet leader, Leonid I. Brezhnev, to a special UN session on disarmament.

Although the Soviet Union had previously proposed a renunciation of the first use of nuclear weapons, Mr. Brezhnev's announcement is the first that formally commits his government to the policy, Soviet sources said.

The message, read impressively by Mr. Gromyko, elicited sustained applause. Mr. Brezhnev said the Soviet Union was "guided by the desire to do all in its power to deliver the peoples from the threat of nuclear devastation."

President Reagan, who is scheduled to address the special session on Thursday, said at a news conference last month that no "useful purpose is served in making such a declaration."

In April, Secretary of State Alexander M. Haig Jr. said NATO had consistently rejected such Soviet proposals and said they were "tantamount to making Europe safe for conventional aggression."

At that time, the State Department said that adopting a policy against using nuclear weapons first "would effectively withdraw the American nuclear umbrella over Europe."

But in his message, Mr. Brezhnev said the "peoples of the world have the right to expect that the decision of the Soviet Union will be followed by reciprocal steps on the part of the other nuclear states."

Avoiding Self-Annihilation

The Soviet leader said that if other countries took the step, "that would be tantamount in practice to a ban on the use of nuclear weapons altogether."

In his message, Mr. Brezhnev said the Soviet Union had acted first because of its confidence in "man's ability to avoid self-annihilation." He questioned whether NATO military doctrine was based on the "dangerous premise" of possibly using nuclear weapons first.

American strategists contend

that without the U.S. nuclear umbrella the United States and its allies would have to increase vastly their troop strength and nonnuclear weapons in Europe to match a preponderant Soviet advantage.

Kenneth Adelman, the deputy (Continued on Page 2, Col. 7)

# Moderate Arabs Aided By Crisis, Shamir Says

## Israel Hopes That Weakening PLO Will Bring Mideast Peace Progress

**By Joseph Fitchett**  
*International Herald Tribune*

**PARIS** — Israel's foreign minister, Yitzhak Shamir, said Tuesday that Israel's invasion of Lebanon has "desperately weakened" the Palestine Liberation Organization and has opened the way for Arab conciliation in future peace talks with Israel in effect, causing a basic political shift in favor of moderate Arabs in the Middle East.

"The role and influence of the PLO will be reduced in the Arab world. They can no longer mount threats against governments interested in peace plans," Mr. Shamir said in an interview.

He dismissed suggestions, current among Arab commentators, that Israel's invasion will fuel Arab extremism and undermine moderate Arab governments by exposing them to propaganda attacks from Iran's mullahs and other Moslem fundamentalists for failing to aid the Palestinians effectively.

Mr. Shamir's remarks, made between meetings with French leaders, apparently summed up the arguments that Israel is presenting for the West.

He confirmed Israel's determination to withdraw from Lebanon only after the emergence of a Lebanese central government capable of subduing the Syrians and Pal-

estinians in Lebanon and working with an international force — preferably including U.S. and European units — to secure a 45-kilometer (28-mile) buffer zone in southern Lebanon on Israel's northern border.

Mr. Shamir said the broader impact of Israel's military success has created favorable conditions for:

- A settlement of Lebanon's festering civil war. He said that Israel, by its temporary occupation of part of the country, has reduced Syrian and Palestinian pressure on Lebanon at a moment when Lebanese factions are ready for national reconciliation.

- Progress on the autonomy negotiations concerning Palestinians under Israeli occupation on the West Bank.

- More peace treaties between Israel and individual Arab countries, starting with Lebanon, apparently along the Egyptian-Israeli model of mutual recognition and a U.S.-organized Western buffer force.

Further reductions in Soviet influence in the Middle East because of the damage suffered by "the Soviet protégés, the PLO and Syria."

Mr. Shamir, although reluctant to divulge detailed Israeli exchanges with foreign governments, indicated that he expects U.S. and European support for the broad Israeli thinking about how to convert the military successes into permanent political gains.

This emphasis on military strength as the key factor in in-



Yitzhak Shamir

fluencing Middle Eastern psychology cropped up repeatedly in Mr. Shamir's analysis during a wide-ranging discussion. He was on a three-day visit to France, which, under President François Mitterrand, has become more sympathetic to Israel.

Mr. Shamir met later Tuesday with External Relations Minister Claude Cheysson, who said France saw the invasion as a violation of international law. Foreign Ministry sources said the Israeli minister also met with Mr. Mitterrand.

Mr. Shamir, 67, who was a member of the Stern terrorist organization in Israel's fight for independence, became foreign minister in 1980 despite his personal opposition to the Camp David peace treaties with Egypt. He also opposed removing Israeli settlements from Sinai.

On Tuesday he repeated his hard-line view that "Palestinians already have a Palestinian Arab state in present-day Jordan east of the Jordan river" and that no Palestinian entity is needed in the Israeli-occupied West Bank.

Mr. Shamir frequently avoided (Continued on Page 2, Col. 4)

# Mitterrand Rejects U.S. Campaign For Economic War Against Russia

**By Jim Hoagland**  
*Washington Post Service*

**PARIS** — France will reject efforts by the Reagan administration to enlist Western Europe in a campaign of economic warfare against the Soviet Union, President François Mitterrand has declared.

In an interview at the Elysée Palace, Mr. Mitterrand stressed that France was prepared to cooperate with the United States in "defensive measures" against the Russians "to contain their ambitions, to resist their advances, to block their penetration." But he firmly came out against a strategy based on the notion that trade and financial restrictions will seriously undermine Soviet determination and strength.

President Reagan, Defense Secretary Caspar W. Weinberger and national security adviser William P. Clark are among the U.S. officials who have laid out such a strategy in public statements asserting that the Soviet economy is crumbling and vulnerable to such pressures. This view was a cornerstone of U.S. proposals at the economic summit meeting in Versailles and the NATO summit in Bonn.

"We are not going to wage any kind of war on the Russians," the French leader said. "You have to be very serious about such a course. It could lead to a real war. If economic embargo is a first act of war, it risks being caught up in a second. No, it is not the right move. Obviously, at the same time, we will do nothing that needlessly builds up Soviet military potential."

In his first year in power, Mr. Mitterrand has given surprisingly strong public support to the

Reagan administration's strategic rearmament program, and that support has helped defuse leftist opposition to the scheduled deployment of a new generation of U.S. missiles in Europe. At several points in the 45-minute discussion on Friday afternoon, he expressed the strongest commitment to NATO that any French leader has given since De Gaulle withdrew from the alliance's integrated military command.

But Mr. Mitterrand's comments suggested that the two summit meetings had left a wide and possibly growing gap between U.S. and European assessments of how to deal with the Soviet Union. The overall tone, rather than anything specific that he said, raised the possibility that French-U.S. cooperation on East-West issues may have reached its limits after a surprisingly harmonious year.

Despite a demanding schedule in recent weeks that included hosting the Versailles summit meeting, a trip to Bonn for a dinner preceding the NATO meeting and a two-hour news conference, the 65-year-old president appeared in a relaxed, at times impish, mood.

There were also some signs of irritation over the failure of the meeting of the seven major industrialized non-Communist countries at Versailles to go very far in lowering what Mr. Mitterrand called "their internal competition, which is going on in unacceptable ways." He criticized unnamed U.S. officials who, he said, had agreed inside the summit meeting to study intervention in exchange markets and then held news conferences saying that the agreement had no importance.

The discussion between Mr.

economic confusion that the military government in its six years in power has failed to solve.

In the 10 weeks since Argentine commanders seized the Falkland Islands, the nation has been basking in rare unity. The military leaders, under growing pressure to step down until the seizure of the islands, were instantly converted into heroes.

**Public Reaction Critical**

A critical factor will be how the public interprets the rapid Argentine collapse at Stanley.

[Police wielding rubber truncheons on Tuesday dispersed demonstrators in Buenos Aires urging the government to go on fighting in the islands and to issue information on the reported surrender of Argentine forces. Reuters reported. Witnesses said about 500 people shouting "We want to know" and "We want guns" clashed with police in front of the presidential palace, and some were arrested, Reuters said.]

[An angry mob of approximately 100 people chased an ABC television news crew in front of the government house Tuesday and smashed the windows of their car, UPI reported from Buenos Aires.]

For weeks, the military had been preparing the country for defeat. Its communiques, like the one on Monday, noted that Argentine troops were fighting "an enemy that is superior in numbers, means, and technology."

The military government has toned down its criticism of the

United States for supporting Britain in the conflict, but many ordinary Argentines remain resentful, blaming the United States for Argentina's defeat.

But Brig. Basilio Lami Dozo, the chief of the air force, said in a published interview on Monday that while relations with the United States might be distant, they could not be totally dismissed.

Since the visit of Pope John Paul II last week, there has been an outpouring of peace talk. Bishop Oscar Laguna, an activist church leader, called on Monday for the "victory of peace over war."

The life of the military government remained on the line throughout the Falklands conflict. The military has promised a statute by the end of June that will reactivate political parties and set rules for their organization.

Some generals have been speaking of a three-year transition period, but many opposition leaders have demanded that the military step down sooner. A rapid defeat in the Falklands has long been seen as something that would strengthen the opposition's hand.

But the immediate political effect will likely be inside the military itself. The three-man junta will probably remain in power, according to informed Argentine sources close to the military, but President Leopoldo Galtieri's position has been weakened. Much of the speculation has centered on whether Brig. Lami Dozo, a political moderate, will replace him.



François Mitterrand

## INSIDE

■ Salvadoran government troops and guerrillas are engaged in what a spokesman says is perhaps the fiercest combat of the two-and-a-half-year-old war. Page 3.

■ Pope John Paul II called in Geneva for a "new solidarity without frontiers" in a speech to the ILO. He stressed that trade unions able to operate in "full independence from the political authorities" are essential for the forming of a "society of solidarity." Page 5.

■ Hungary demolished El Salvador, 10-1, Scotland beat New Zealand, 5-2, and Cameroon, a first-time qualifier and a 2,000-1 long shot in the World Cup, held Peru to a scoreless tie in soccer championship play. Page 19.

■ Only three years after dictator Idi Amin was driven from power, Ugandans say they are undergoing a fresh ordeal. Page 3.



## U.S. Informs UN Members of Shift In Its Stand on Israeli Withdrawal

By Don Oberdorfer  
and John M. Goshko

WASHINGTON — The United States, which has moved increasingly away from supporting unconditional Israeli withdrawal from Lebanon, has informally told members of the United Nations that this is no longer a realistic avenue for resolving the crisis.

A senior U.S. official at the United Nations said that this view had been conveyed on Monday in informal consultations with other members of the Security Council. He said that "the situation has moved beyond Resolution 509," a reference to the council's unanimous demand on June 6 that Israel "withdraw all its military forces forthwith and unconditionally."

The official also said that the United States had not decided whether to support a continuation

of the UN peacekeeping role in southern Lebanon. That role is due to expire on Saturday.

These developments came as Secretary of State Alexander M. Haig Jr. met with the Egyptian foreign minister, Kamal Hassan Ali. According to Egyptian diplomatic sources, Mr. Ali counseled Mr. Haig against linking the withdrawal of Israel from Lebanon with that of Syrian and Palestinian forces.

Nevertheless, Mr. Haig, in a television interview on Sunday, and other officials in public statements on Monday, appeared to be supporting such conditions for the Israeli withdrawal.

The U.S. official at the United Nations, who asked not to be quoted by name, said that the demand for unconditional Israeli withdrawal was "no longer adequate to the needs of the situation." He pointed instead to the activities of the spe-

cial U.S. envoy to the Middle East, Philip C. Habib, who was in Beirut on Monday seeking a basis for strengthening the Lebanese government.

Dean E. Fischer, the State Department spokesman, denied on Monday that instructions had gone out to inform any other nations that Resolution 509 was no longer relevant. "We stand by the UN vote," he said.

At the same time, a State Department official said that in order to achieve an Israeli withdrawal, "it is necessary to work within the realm of the possible." This evidently referred to Israel's position that it will not withdraw its forces until it is assured of the pullout of Syrian and Palestinian military forces from Lebanon.

Mr. Fischer, asked where the United States expected the Palestinian fighters to go, said on Monday that "Palestinians who remain in Lebanon would have to be subservient to the central government." At another point, he said that Palestinians remaining in Lebanon should be prepared to "accept the authority" of the Lebanese government.

### Stand on Weapons

A diplomatic source familiar with the current discussions said there was talk that any Palestinian guerrillas remaining in Lebanon would not be permitted to acquire heavy weapons such as artillery and rockets.

A major topic of discussion at high levels of the U.S. administration is how to meet Israel's demand for international guarantees of a demilitarized southern Lebanese buffer zone. Israel, which is distrustful of the current 7,000-man UN Interim Force in Lebanon (Unifil), is reported to be urging the creation of an international group, outside UN control, that would include combat troops from the United States.

This problem is believed to have been discussed at the White House late Monday by the National Security Council, with President Reagan presiding. The meeting was held as Mr. Reagan dispatched Vice President Bush as his representative at a memorial service for King Khalid of Saudi Arabia, who died on Sunday.

The on-again, off-again ceasefire in Lebanon was the topic of continuing diplomatic activity over the weekend and again on Monday, as both the United States and Egypt, among several countries, reportedly urged Israel to show restraint in its military activity and specifically not to invade Beirut.

Mr. Haig said early Monday afternoon that "we have been assured that Israel has no intention of occupying Beirut." He added that the United States anticipated that Israel would not take such action.



Prime Minister Margaret Thatcher responded to cheers Tuesday as she left Downing Street for the House of Commons.

## Crisis Helps Moderates In Mideast, Shamir Says

(Continued from Page 1)

specifics about Israel's political intentions in Lebanon, but his comments revealed that Israeli leaders see the military operation in Lebanon as having implications far beyond the security of Israel's northern border.

He indicated that Israel has ended Lebanon's recent role as a stronghold for Arab and international terrorism and has shown that there is a new balance of power in the Middle East.

Asked about the potential for Iranian and other extremists to profit from Arab governments' apparent disarray after Israel's actions, Mr. Shamir said that Ayatollah Ruhollah Khomeini's influence "comes from Iraq's invasion of Iran," which led to a crushing Iranian victory in the Gulf. Iranian ability to affect Arab public opinion will "not alter significantly because of Israel's actions in Lebanon," he said.

Rather than giving extremists an opening, he said, Israel had smashed what he called the PLO's ability to threaten moderate Arab governments.

In addition, he predicted that international terrorism would decline because Lebanon in recent years has become, he said, the main center for terrorist movements.

Israeli forces in Lebanon captured a number of non-Arabs suspected of being terrorists, he said. "But it won't end; we'll have to take other measures, too," he said.

He confirmed that Israel's plans for Lebanon included the establishment of an international force to protect Israel's northern border and the emergence in Lebanon of a central government capable of controlling Lebanese territory.

"We have no intention of leaving Lebanon until we are sure the terrorists will not come back, and these are the two necessary conditions," he said.

In keeping with his argument that Israel is fostering Lebanese changes without imposing its own solutions, Mr. Shamir avoided giving any specific Israeli preferences about the composition of a future Lebanese government.

Elaborating on his view of the Arab political situation, Mr. Shamir characterized the Palestinians as having been cursed by a series of extremist leaders, whose grip, he said, has now been broken.

In the West Bank, he said, "there are lots of Palestinians who want to cooperate with us, and now they won't be intimidated."

Asked about reported U.S. pressure on Israel, Mr. Shamir said that American leaders "always want to stop fighting," but he indicated that he expected U.S. support for the main points of Israel's political strategy after the fighting ends.

## New Fighting In Lebanon

(Continued from Page 1)

viewed as a demonstration of Soviet support for the Arab cause rather than a military threat.

The U.S. special envoy, Philip C. Habib, held talks Tuesday with Lebanese leaders in Beirut, seeking a formula to avert further bloodshed. The Israeli chief of staff, Lt. Gen. Rafael Eitan, said that he plans to block the city from land and sea.

Gen. Eitan said Israeli troops have killed 2,000 Palestinian guerrillas and 1,000 Syrian troops and taken 6,000 guerrillas and 60 Syrians prisoner. About 170 Israeli soldiers have been killed and 700 injured, he said. He added that the prisoners included members of Italian and West German terrorist groups.

Gen. Eitan also said that the PLO leader, Yasser Arafat, had taken refuge in a foreign embassy in Beirut. Israeli newspapers said Mr. Arafat was believed to be in the Soviet Embassy.

### EEC Puts Off Aid to Israel

STRASBOURG, France (Reuters) — The European Economic Community has deferred signing a new \$40-million aid agreement with Israel because of the Lebanese conflict, the EEC Council of Ministers president, Leo Tindemans, said Tuesday.

## With Tears and Anger, Argentines Finally End Their Malvinas Party

By Dial Torgerson

BUENOS AIRES — With tears and anger, and now and then an admission of fault, Argentines realized Monday that after 74 days the Malvinas party was over.

What had been the festival atmosphere of early April had turned by Monday's twilight into the end of a dream — and the failure of an adventure. As they learned of the cease-fire in the Falkland Islands, which they call the Malvinas, Argentines repeated the same phrase: "It's all over."

People gathered in front of the office of the newspaper La Nación to read the military communiqués as they were posted in the windows. The mood was grim. Some people wept.

They waited for news of what kind of peace would be imposed on the Falklands, which they have been conditioned by 10 weeks of propaganda to call "our Malvinas."

A man of about 25 asked a knot of bystanders, "Why did we do all this — to get nothing?"

Argentines by the tens of thousands had gathered in April in the Plaza de Mayo to cheer the action of the country's military government in seizing the Falklands from Britain. Until the last few weeks almost no one in Buenos Aires would admit in public that it might have been an error.

On Monday, what must have been long-hidden doubts began to surface.

A middle-aged man, bundled against chill winds of what was, by coincidence, the first frigid day of the Southern Hemisphere's late fall, said, "We ought to replace the junta." Another replied, "What would we get? Three new faces."

The three members of the military junta gathered late Monday at the Casa Rosada, or pink palace, to go over the terms that Britain was offering for surrender of the Argentine garrison at Stanley.

In better weather and happier times crowds had waved the blue and white Argentine flag and cheered junta members in and out. On Monday, in the early evening, only two U.S. television crews stood vigil.

But later about 200 demonstrators appeared and chanted, "Do not surrender" and "Give us machine guns."

It seemed to some they were there to embarrass the government of Leopoldo F. Galtieri. The TV crews were ordered away and the demonstrators never reached large proportions.

"Rude Awakening" Maria Caruso, a government translator, said, "It has been a rude awakening for our people."

"They thought on April 2 that it was a big party, a fiesta. They had never seen a war. They didn't realize that it could come to this."

No Argentines seemed willing to give up their country's claim to the islands, which lie off the southern coast 1,200 miles (1,920 kilometers) southeast of Buenos Aires. Britain took over the islands in 1833.

Argentines were bitter Monday over the way the recovery operation had turned out.

Asked whether Argentines will feel humiliated, Anna Mastroratti, secretary, said, "It depends on the terms. If it doesn't come out honorable and fair, it will mean that it has all been wasted — all the lives."

"And people will wonder: Why didn't we accept United Nations mediation a month ago?"

Julian Randle, 19, a reserve officer, said, "I love my country. I love my Malvinas, but I think it's a good thing that it's over. I'm glad for the men from my reserve unit who are there that the fighting is finished."

"I think it's an honorable defeat. The British got much more than they were bargaining for. And we wouldn't have lost if it hadn't been for the help they got from the Americans."

The winding down of the South Atlantic war had received little attention in this sophisticated city earlier Monday, when almost everyone was busy watching a Latin favorite, Brazil, beat Russia 2-1 in

### South Africa Renews Ban on Guerrilla's Wife

The Associated Press

JOHANNESBURG — Nontsikelo Albertina Sisulu, the wife of the jailed secretary-general of the African National Congress, Walter Sisulu, has been banned for two more years. A previous banning order, Mrs. Sisulu's fourth, expired nearly a year ago. Mrs. Sisulu, 64, has spent 17 years under restrictions.

Banning, a kind of internal exile, is used by the white-minority government to silence critics of its apartheid policies. Earlier Monday, Mrs. Sisulu was among about 250 people released from overnight detention after attending a memorial service for a black union leader and two members of the African National Congress, a black nationalist guerrilla group.

## ADOPTION SERVICES

We are a licensed adoption agency now accepting applications for adoption of children born in the U.S.A. For information, please write or call:

FRIENDS OF CHILDREN, INC.  
4325 Memorial Drive  
Decatur, Georgia 30032, U.S.A.  
Telephone: (404) 294-9000.

## The Message On Surrender

The Associated Press

LONDON — Prime Minister Margaret Thatcher's Downing Street office issued the following message Tuesday at 6:45 a.m. London time, from Maj. Gen. Jeremy Moore, commander of British land forces on the Falkland Islands:

"In Port Stanley at 9 p.m. Falkland time tonight, 14 June, Maj. Gen. [Mario Benjamin] Menéndez surrendered to me all Argentine armed forces in East and West Falklands, together with their impediments. Arrangements are in hand to assemble the men for return to Argentina, to gather in their arms and equipment and to mark and make safe their munitions. The Falkland Islands are once more under the government desired by their inhabitants. God save the Queen. J. Moore."

## WORLD BRIEFS

### U.S. Arrests Fugitive CIA Ex-Agent

WASHINGTON — Edwin P. Wilson, a fugitive former CIA agent charged with aiding Libya, was arrested on Tuesday in New York after he arrived on a flight from the Dominican Republic.

Mr. Wilson was indicted by a federal grand jury in 1980 on charges of conspiring to commit murder and illegally supplying explosives to Libya. He also was charged with setting up a terrorist training school in that country. Another former CIA agent, Frank E. Terpil, has been convicted and sentenced in absentia to a maximum of 53 years in prison on charges of conspiring to sell arms.

Attorney General William French Smith said that Mr. Wilson tried to enter the Dominican Republic on Tuesday morning but was denied entry by Dominican authorities and placed on a flight to New York City, where he was arrested.

### Soviet Protester May Get Treatment

MOSCOW — Yuri Balovienkov, on a hunger strike for the right to leave the Soviet Union and join his wife and daughter in Baltimore, said Tuesday he might accept intravenous feeding to save his life.

The U.S. and West German embassies presented diplomatic notes to the Soviet Foreign Ministry asking that urgent consideration be given to the request of two men still on a hunger strike to emigrate, diplomatic officials said.

A former computer programmer, Mr. Balovienkov belongs to a self-styled "divided families group," which began a hunger strike on May 10. Three members of the group, including the daughter of a three-star general, have been promised exit visas.

### Danes Snag EEC Fishing Agreement

LUXEMBOURG — France and Britain Tuesday said they would press for early agreement on a proposed European Economic Community fisheries policy, but Danish objections could foreshadow prolonged wrangling.

Danish Agriculture Minister Karl Hjordmose described the plan as unacceptable because it failed to take into account what the Danes consider to be traditional fishing rights.

A policy to share catches in the EEC's lucrative fishing grounds has eluded governments for five years. Diplomats said Britain and France seem close to solving the issue of access by foreign fishing boats to British coastal waters.

### Bonn Denies Coalition Is Near Split

BONN — Government spokesman Klaus Bölling, confronted by rumors of an expected breakup of the coalition government, denied on Tuesday that Chancellor Helmut Schmidt would resign. In a radio interview, he said that Mr. Schmidt was determined to serve out his term until its expiration in 1984.

Mr. Schmidt is certain, Mr. Bölling said, that Foreign Minister Hans-Dietrich Genscher, the chairman of the Free Democratic Party, which holds the balance of power in the parliament, would not bring down the government by deserting the coalition with Mr. Schmidt's Social Democratic Party.

The interview brought into the open a discussion on the future of Mr. Schmidt's government that began with the defeat of the coalition parties in an election in the city-state of Hamburg on June 6. Unidentified Social Democrats have been quoted as saying that the Free Democrats were waiting for an excuse to leave the government.

### 35 Sentenced for Italian Oil Fraud

MILAN — Three members of a family at the heart of a giant oil fraud that triggered Italy's Masonic Lodge scandal, which caused the fall of the government last year, were given a total of 19 years in prison Tuesday and ordered to pay 115 billion lire (\$84.5 million) in fines.

The members of the Musselli family were among 35 persons, including senior customs officials, who were sentenced by a Milan court for defrauding the state of customs duty over 10 years. Presiding Judge Danilo Purcaro ordered the seizure of plant and vehicles owned by the Bitumoli and Sfimi oil companies.

Refinery owner Bruno Musselli, who is missing, was sentenced to 10 years and a 60-billion-lire fine. His brother Enrico received six years and a 30-billion-lire fine, and their sister Maria was sentenced to three years and a 25-billion-lire fine. They were accused of declaring gasoline as low-duty home heating oil.

### Bush Says U.S.-Saudi Ties Are Vital

RIYADH — Vice President Bush arrived in Riyadh on Tuesday night and declared that "great danger and tragedy" in the Middle East emphasized the need for Washington to work closely with Saudi Arabia.

Mr. Bush, accompanied by Defense Secretary Caspar W. Weinberger and congressional leaders, came to Saudi Arabia to express U.S. sympathy at King Khalid's death Sunday. Mr. Bush, who is expected to meet with King Fahd on Wednesday, called King Khalid "a wise and good man."

In a statement on arrival, he said, "We have come at a time of great danger and tragedy in the region, which underscores the vital importance of the closest possible cooperation between the U.S. and Saudi Arabia."

### New Mauritius Government Installed

PORT LOUIS, Mauritius — Sir Seewoosagur Ramgoolam resigned as prime minister on Tuesday, stepping aside for the leftist coalition that overwhelmingly won the elections last week.

Anerood Jugnauth, a lawyer, was sworn in later Tuesday as prime minister in an administration drawn from the Mauritian Militant Movement led by Paul Béranger and the Mauritian Social Democratic Party.

The coalition won all the 62 contested seats in the election last Friday. It has pledged to revitalize the economy and rid the strategic Indian Ocean island of superpower interference. The new parliament will convene on Friday.

Compiled From Agency Dispatches

## Soviet Policy on Arms Use

(Continued from Page 1)

U.S. delegate to the UN, said Mr. Brezhnev's action was "well-rehearsed and we've heard it so often that it has a tiresome air to it."

Soviet Ambassador Oleg A. Troyanovsky said that "as a solemn undertaking, unilateral on our part, this is the first time."

Mr. Brezhnev coupled his announcement with an offer to negotiate reductions in all nuclear weapons and conventional arms. "There is no type of weapons which the Soviet Union would not be prepared to limit or ban on the basis of reciprocity," he said in the message.

The Soviet leader reiterated, meanwhile, his proposal to freeze nuclear weapons at current levels. The Reagan administration has dismissed it as an effort to leave

the Soviet Union with a 6-to-1 advantage.

Mr. Brezhnev also called for the elimination of chemical weapons "from the face of the Earth." He said his government was prepared to agree on a total ban and destruction of stockpiles.

The Reagan administration has accused the Soviet Union and its allies of using chemical weapons against insurgents in Afghanistan, Laos and Cambodia. But Mr. Gromyko, in his own speech to the session, said "we strongly reject absurd tales implicating the U.S.S.R. in the use of those weapons."

Mr. Brezhnev's message and Mr. Gromyko's speech carried less weight than the Soviet Union's tough stance when talks open with the United States in two weeks on a treaty to reduce strategic nuclear weapons.

## Tell the homefolks how you're getting around Europe and make a pretty fare saving on the call.

Traveling through Europe can be a moving experience—and you want to stop just long enough to tell your family and friends about it. Check out the money-saving tips below, then give them a call. It's the first-class way to reach them—at bargain rates.



Bell System

Save on surcharges. Many hotels outside the U.S. charge exorbitant surcharges on international calls. And sometimes the fees are greater than the cost of the call itself. But if your hotel has TELEPLAN, the way to keep hotel surcharges reasonable, go ahead and call. No Teleplan? Read on!

There are other ways to save money.

Save with a shortie. In most countries there's no three-minute minimum on self-dialed calls. So if your hotel offers International Dialing from your room, place a short call home and have them call you back. And you pay for the callback from the States

with dollars, not local currency, when you get your next home or office phone bill.

Save these other ways. Telephone Company Calling Card and collect calls may be placed in many countries. And where they are, the hotel surcharges on such calls are usually low. Or, you can avoid surcharges altogether by calling from the post office or from other telephone centers.

Save nights & weekends. Always check to see whether the country you're in has lower rates at night and on weekends. Usually the savings are considerable. Now you'll get more mileage for your money.



## Ugandans Call Conditions Worse Than Those Under Amin

### War on Guerrillas Turns Into Ordeal of Murder, Torture, Imprisonment

By Charles T. Powers

Los Angeles Times Service

KAMPALA — Only three years after Idi Amin was driven from power, Ugandans say they are undergoing another ordeal of murder, torture and summary imprisonment.

Reports of beatings and brutality in Uganda's military prisons continue to circulate, and the leader of the opposition party recently accused President Milton Obote's government of carrying out policies tantamount to genocide against the Baganda people in the south. The Baganda have long been political opponents of Mr. Obote.

"They are killing us for no reason," said a nurse waiting for a bus on a rural road outside Kampala.

"It is worse than under Amin," said a man at a country mission, "because now there is no pattern to the killing. There is no order. Amin went after the important ones. Now it can happen with anyone. People are much more afraid."

The opposition party leader, Paul Semogerere, charged that mass killings and mass arrests have been carried out by the army, which has displaced thousands of rural residents from the area around Kampala in an apparent effort to destroy guerrilla forces.

American officials acknowledge the reports of human rights violations. The 1981 rights report submitted to the U.S. Congress noted that Uganda was suspected of violations in more than 100 cases, including torture, denial of fair public trial and invasion of the home.

Some observers argue that the human rights situation is

better than it was in the time of Marshal Amin. Others argue that, in any case, the brutal dictator is a poor standard to go by.

Still others, mostly Baganda peasants from the south, say things have never been worse.

Fear in the countryside around Kampala increased dramatically in February, after a poorly coordinated guerrilla attack on a military barracks in Kampala. Two guerrilla groups are believed to be active around Kampala and both have announced that their goal is to overthrow Mr. Obote.

There is little idea here of the strength of the guerrillas, but most people believe them to be no more than 500, and poorly equipped. In Kampala, rumors abound that the guerrillas are equipped with Libyan arms smuggled into the country from neighboring Rwanda, where officials deny any such involvement.

Whatever the strength of the guerrillas, Uganda decided to crack down hard after the February barracks attack. Army units made extensive sweeps along the roads north and west of Kampala, through an area of farm villages interspersed with lush forest. In these sweeps the army troops killed an undetermined number of civilians and looted homes, shops and government offices. Surviving villagers fled into the bush.

A diplomat here, who asked not to be identified, estimated that 10,000 Ugandans were driven out of their homes by the army by mid-May.

"The soldiers came," said an old man in a deserted village about 20 miles west of Kampala on the road to Mityana, where the government believes guerrillas have been hiding. "They shot one man here, they shot another

over there and another over there. The soldiers took everything from the houses and the people ran away."

He stayed, he said, because he was too old to run and had nowhere to go.

The old man's story was typical of what could be heard along the Mityana road, where village marketplaces stood empty except for an occasional old man or woman and a handful of children. Some children said the soldiers took their fathers away in the back of a truck.

The government denies that the army is involved in harsh treatment of civilians. David Anyoti, the minister of information and the highest Ugandan official who could be reached for comment on the subject, blamed the violence on bandits — the term the government uses for the guerrillas.

The rural residents, however, are convinced that the armed and uniformed men who stormed through their villages are Ugandan Army personnel.

Some diplomats have even gone so far as to suggest to high Ugandan officials that the army's actions could alienate the Ugandans and drive them to support the guerrillas.

The Obote government came to power in 1980 after a disputed election. Opposition leaders — there were four candidates for president — charged that the election rules were rigged.

Mr. Obote was ousted by Marshal Amin in a coup in 1971. He spent eight years in exile in Tanzania and returned to Uganda in the wake of Tanzanian military forces, which drove Marshal Amin from power in 1979. Since then, Uganda has been troubled by widespread violence and the ravages of renegade armies, particularly in the northwest, where the former dictator's soldiers fled.

## Fight for Control of Morazan Area Called Fiercest of El Salvador War

By Raymond Bonner

New York Times Service

SAN SALVADOR — Government troops and guerrillas are fighting what a military spokesman described as perhaps the fiercest battles of the two-and-a-half-year-old war.

The blood is running in Morazan," said Defense Minister Gen. José Guillermo García during a military ceremony here Friday. He was referring to the fighting in the mountainous northern half of the eastern province that has long been a rebel stronghold.

The clandestine rebel radio announced that 76 government soldiers had been killed, more than 100 wounded and 31 taken prisoner. The radio called the action the rebels' greatest military victory, and claimed the capture of 110 rifles, ammunition, machine guns, mortars, cannons, seven radios and 40 uniforms.

Government Figures

A military spokesman, Col. Marco A. González, said eight soldiers were killed and 28 wounded. He acknowledged it was the heaviest fighting of the war. Asked if any soldiers had been taken prisoner, he said that some had disappeared.

An International Red Cross worker confirmed that the rebels have prisoners. In the past, the rebels have offered to deliver their prisoners to the Red Cross, but the army has not permitted it.

According to the rebels, one of their prisoners is a 20-year-old cadet who was among the 500 who recently completed officer training at Fort Benning, Ga.

A man who claimed to be a captured soldier said on one of the rebel broadcasts said they had been told that their mission was to arrive at the town of Perquin, but they were not told that the town had been lost.

Perquin, held by the rebels for nine days last August, was again seized by guerrillas in the early-morning hours of June 5. Government units trying to retake it have

been unable to move along the paved road, according to Col. González.

It is the rainy season, and river crossings are hazardous. The guerrillas have blown up most of the bridges. Thick, low clouds also make flying more precarious. The rebels have reported being fired upon from four helicopters. They also said two jets bombed the region.

Col. González said that reinforcements have been rushed to the area, but he said they have not

engaged in any combat. One of the battalions supplying reinforcements recently returned from 16 weeks of training at Fort Bragg, N.C., and the soldiers from the other reinforcement battalion were trained by U.S. military advisers in El Salvador.

Mountain Operation

The Salvadoran soldiers who trained in the United States were only recently in the mountainous regions of Chaltenango province in their first combat operation, a search-and-destroy mission in which the army said 135 rebels were killed.

That operation was described as the largest of the war, involving at least 3,000 men from three battalions plus artillery and air support.

The 960 soldiers of the Ramon Belloso Battalion returned early in May after 16 weeks of training at Fort Bragg. This was in addition to the cadets aged 17 to 20 who attended officer training school at Fort Benning.

In other reported guerrilla actions, sabotage attacks on power poles left two of the country's largest cities, Usulután and San Miguel, without electricity.

### 5,000 Political Inmates Reported in E. Germany

United Press International

BERLIN — A West Berlin civil rights organization said Tuesday that there are 5,000 political prisoners in East Germany.

The Aug. 13 Study Group said that about 5,000 more are being held on such charges as social behavior, rowdiness and violation of special pass regulations. It also declared that about 40,000 of East Germany's 16.7 million people have special identity cards that bar them from leaving the city or area in which they are registered as a resident.

## Talks to Start in Geneva on Afghanistan

By Tyler Marshall

Los Angeles Times Service

NEW DELHI — Talks aimed at ending the three-year-old guerrilla war in Afghanistan and securing the withdrawal of Soviet forces are scheduled to begin Wednesday in Geneva, but analysts here see little hope for any immediate breakthrough.

The discussions will involve the Soviet-backed Afghan regime as well as Pakistan and Iran, two neighboring countries that are used as sanctuaries by Afghan guerrilla forces. UN Undersecretary-General Diego Cordovez won agreement among the three on an agenda in April.

The Geneva talks will be conducted indirectly, with the Pakistani Foreign Minister, Sahibzada Yehia Khan, and his Afghan counterpart, Shah Mohammed Dost, using Mr. Cordovez as an intermediary.

Iran has agreed only to be briefed on the discussions through its ambassador in Geneva. The initial round of talks is expected to last about 10 days.

Although numerous peace proposals have been put forward since December 1979, the only formal talks held have been indirect discussions between the Afghan and Pakistani foreign ministers at the United Nations last autumn.

After those discussions ended inconclusively, Iran dropped its role in the talks on the situation and agreed to participate, if only peripherally. It had previously refused to join any talks that did not also include representatives of the Afghan resistance.

Afghanistan has felt increased pressure to resolve the conflict as the number of Afghan refugees crowding into its border regions nears 3 million.

In addition to putting further strain on existing social tensions under President Mohammed Zia ul-Haq's five-year-old martial law regime, the refugees constitute a serious economic liability. The refugees cost an estimated \$1 million a day, and Pakistan shares the expense with international relief agencies.

Creating conditions for a Soviet troop withdrawal, the return of refugees and establishment of a government acceptable to all parties remain distant goals, experts on the Afghan conflict say.

Karmal Isolated

President Babrak Karmal's Afghan regime remains as isolated and discredited as at any time in its two and a half years in power, despite the softening its Marxist policies.

Mr. Karmal travels more frequently now to the Soviet Union and Eastern Europe, but he still appears to be isolated within his own country. Kabul, let alone outlying areas, with the Afghan Army still loyal to the regime on its own, Soviet troops are all that keep him in power.

Finding an alternative to Mr. Karmal who could hold the support of both the Russians and the Afghan people also seems remote. The deeply divided resistance has failed to unite around a single leader, and more moderate Afghan figures have been spurned by both sides.

That the Geneva talks include no representative with any popular support in Afghanistan is probably their most significant limitation. Talking at all is a step in the right direction, said a diplomat in New Delhi, "but in this case, the step is very, very small."

### U.S. Sentences 3 in Plot to Sell Armed Copters

United Press International

DALLAS — Three men who admitted they conspired to sell 15 fully armed Cobra helicopters to Libya, Iraq or South Africa were sentenced to prison Monday.

U.S. District Judge Robert Porter handed four-year prison sentences to Carl M. Kullumjian, 34, and Servino Nuccio, 42. The judge also sentenced Alfonso Lopez, 61, to a two-year sentence. The three men were indicted in the alleged plot to sell the helicopters. The two other men also received jail sentences.



Richard V. Allen

## Writer Says Allen Knew Of Donation

By Henry Scott Stokes

New York Times Service

TOKYO — A Japanese writer has disputed Richard V. Allen's account of his receipt of a \$1,000 charity donation, an event that led to his resignation early this year as national security adviser to President Reagan.

The writer, Fuyuko Kamikasa, says in the July issue of Chuo Koron magazine, published here, that Mr. Allen knew in advance that he would get a \$1,000 donation in cash for an interview he arranged for her with Nancy Reagan in January, 1981.

Asked about the account Sunday, Mr. Allen said that it was "preposterous."

Miss Kamikasa, a free-lance writer, said that Mr. Allen had debated and fixed the \$1,000 sum before the interview she did for Shufumotomo, a women's magazine in Tokyo. Miss Kamikasa said in a phone conversation here Sunday that he had agreed on the sum with Tamotsu Takase, a business consultant and friend of Mr. Allen from Tokyo, who set up the interview.

In her article, Miss Kamikasa says that Mr. Allen calmly pocketed the envelope containing 10 \$100 bills, and did not regard the cash gift, made in the White House on Jan. 21, 1981, as wholly unexpected and "crazy," as he stated recently on Japanese television.

"If he thought this was 'crazy,' why didn't he take appropriate action?" asked the writer. "Why did he keep the money for eight months?"

The money was found in a White House safe by a secretary and reported to high presidential aides. The controversy erupted last Nov. 13, when a Japanese newspaper reported that Mr. Allen had accepted \$1,000 from three representatives of a Japanese magazine, including Miss Kamikasa, who had interviewed Mrs. Reagan.

After the payment became public, Mr. Allen said he had not arranged the interview with Mrs. Reagan and had not solicited the \$1,000. He said that the money was intended for Mrs. Reagan and that he had "misinterpreted" it. He said that he had intended to turn it over to the government but forgot about the cash after it was placed in an office safe.

Investigations by the White House and the Justice Department cleared Mr. Allen of any wrongdoing, but President Reagan and Mr. Allen agreed in early January that it was best for him to resign.

## Califano Calls Alcohol, Drug Abuse Greatest Health Problem in the U.S.

Washington Post Service

WASHINGTON — Declaring that it caused more death, disease and disability than any other illness, Joseph A. Califano Jr., the former secretary of health, education and welfare, has called addiction to drugs and alcohol the United States' No. 1 health problem.

At the end of an 18-month study commissioned by Gov. Hugh L. Carey of New York, Mr. Califano, who served as special counselor on drug abuse and alcoholism to New York state, recommended that the federal government get more involved in narcotics enforcement to reduce the flow of drugs, that it raise taxes on alcohol to discourage drug use, and that it incorporate research on addiction into one section of the National Institutes of Health.

## In Vietnam, Chinese 'Conspiracy' Is Blamed for Ills of the Economy

By Colin Campbell

New York Times Service

HO CHI MINH CITY — "Do you know that 85 percent of the people in Bangkok are Chinese?" asked a low-ranking Vietnamese official. "This is a fact."

His "fact" was a considerable exaggeration, but it illustrated the Vietnamese authorities' perception of the sinister menace of China and of the Chinese. In the past few years, the Vietnamese have lumped them together as an ethnic and international conspiracy, and they are still doing so.

One of their purposes, according to non-Vietnamese here, is to explain to the world, and to the Vietnamese people, why Vietnam's economy is in such a mess.

Tens of thousands of Vietnam's ethnic Chinese fled the country in boats after the government abolished Ho Chi Minh City's private trading companies in the spring of 1978 and after enmity on all fronts later broke out between China and Vietnam. Vietnam overthrew the Chinese-backed Pol Pot regime in Cambodia, strengthened its ties with the Soviet Union, and, after Vietnam's border war with China in 1979, outdid the Russians in anti-Chinese rhetoric.

A Counterblast

Some Western diplomats in Hanoi now say they see small cracks in Vietnam's anti-Chinese line. By one reckoning, Vietnam objected to only 30 or 40 Chinese acts of aggression along their common border during a recent month — down from an earlier average of about 100 a month.

A "positive" documentary film about Shanghai, they report, was shown not long ago on Vietnamese state television. The Chinese ambassador, they point out, is still encoined in his elegant Hanoi embassy and still calls on Vietnamese officials. And in the south, not only have the ethnic Chinese stopped fleeing in boats, but the Vietnamese government has also allowed some semi-autonomous import-export companies in Cholon, the Chinese quarter of this city, to expand their trade with Hong Kong and other ethnic Chinese ports.

Sharp Vietnamese criticisms, however, of China and the Chinese still fill the Vietnamese atmosphere.

From the south, the government is still reporting regularly on Chinese "treachery." Consider the case of the counterfeiters.

Counterfeiters' Story

According to an account published April 25 in the daily Quan Doi Nhan Dan, the army newspaper, the security forces of Ho Chi Minh City began noticing a few years ago that some of the 5-day notes then circulating were counterfeit. A 5-dong note today is worth slightly more than 50 cents at official rates, and less than 10 cents at unofficial rates.

Who had printed the notes? Ethnic Chinese reactionaries, said the article, and a shadowy plot hatched from here in Hanoi. Later, the conspirators — Ly Hoat, "a shady character of Chinese origin," Ly Tam Chan, "his cell leader," and some others — explained why they did it, the article said.

They had, they confessed, "been executing an order from the Chinese reactionaries to take counterfeit money to state stores to buy

goods — thus robbing these stores of their assets and using these materials for hoarding purposes — and to pump counterfeit money into the free market by buying gold and goods at exorbitant prices, thus causing market prices to soar and creating difficulties for the livelihood of the people."

Their crimes went further, the newspaper said. They forged official documents, which they used to buy up more goods, and they counterfeited papers to give to those wishing to flee abroad in exchange for gold.

Not yet content, the reactionaries counterfeited food stamps to make "the Vietnamese people's life more difficult, thus causing them to lose their confidence in their party and state."

At the Fifth Communist Party Congress in March, Le Duc Tho, the Politburo's fifth-ranking member, complained that the party's officials still showed a "serious lack" of vigilance against China's "hostile" policies and "reactionary nature." The struggle against China, he said, was Vietnam's "most pressing political task."



## The international banking services you expect,

Corporations doing business with us benefit from dealing with an internationally integrated commercial and merchant bank.

We help you trade through our network of branches spanning the world's main trade routes. We provide the finance, settle payments across the exchanges, handle the documents and keep you informed.

When you need domestic banking overseas, turn to us for a first class service. We are experienced, and have one of the widest ranges of local currency available from an international bank.

Through our experts in the international banking centres, you gain access to their markets for syndicated eurocurrency lending and eurobonds.

If you are promoting a major capital project,

## from a single integrated source — Lloyds Bank

come to us for the design of finance and assembly of funds. We can handle the most complex international financing schemes.

When we work together on a financial problem, you will find our professional advice realistic and responsible, our solutions precise and perceptive.

An integrated approach internationally sets us apart. Wherever you deal with us you lock into a geographic network and range of services matching the best; you tap a fund of expertise and reserve of knowledge second to none; you secure the fast and sure response that gives you the edge.

**Lloyds Bank International**



*The Ultimate*  
Beverly Wilshire Hotel  
IN THE HEART OF LOS ANGELES  
Wilshire Blvd. at Rodeo Dr., Beverly Hills, Calif. 90212  
(213) 275-4282 Telex 698-220  
The "Leading Hotels of the World"



# Herald Tribune

Published With The New York Times and The Washington Post

## A Merciful Finish

That "de facto cease-fire" in the Falklands is, de facto, an Argentine surrender. Britain's strangulation of Port Stanley was the moral and honorable substitute for a final blood-bath. For their courage in acknowledging defeat, the departing Argentines will deserve an old-fashioned battlefield salute. Then let the bloody posturing finally end.

This costly war did not arise from any threat to either nation. President Galtieri thought a popular land grab could save his faltering junta from Peronist mobs. He never dreamed the British would fight to win. The miscalculation will probably cost him his job. Britain fought precisely because no one thought it could or would. It claimed to be striking a blow against aggression anywhere. But it also bled for national pride and for Prime Minister Thatcher's own recovery from political weakness. Now that she has elaborately served both ends, she has the luxury of indulging truly global considerations. And these counsel generosity in negotiation.

The United States is well placed to urge a sensible settlement. After failing to bring the Argentines to their senses, it stood squarely

with Britain and against the emotional outbursts of Latin friends throughout the hemisphere. It did so because Britain is a much more important ally than Argentina — and because the British had the better case in the Falklands. It was imperialism that unfurled the Union Jack over those remote rocks; but Argentina's claims arose from nothing more than the rival colonialism of Spain.

The U.S. and therefore also the British interest now is to give Argentina a chance to avert a fascistic orgy — and some incentive to avoid military alignment with the Soviet Union. It is in the West's interest also to encourage Third World nations to assert their grievances by diplomacy instead of force.

If aggression is to be shown not to pay, negotiation cannot be left sterile. And the now vindicated British naval power will have no value to the West if consigned to the endless defense of these remote islands. It is too soon to translate these interests into bargaining points. But Britain's deportment in victory may well determine whether the losers will be psychologically fit to bargain with.

THE NEW YORK TIMES.

## First Aid for France

Anxiously applying first aid to its economy, France has chosen a program that strongly resembles Richard Nixon's in 1971. The reasons were precisely the same — painfully slow growth and high inflation. That two very different governments, the Nixon Republicans and President Mitterrand's Socialists, should resort to the same prescription reminds you how narrow the choices are.

The French have devalued the franc and imposed a wage-price freeze up to next fall. Like the Nixon administration 11 years ago, the French have found that attempts to kick the engine into faster performance only damaged the currency. The devaluation concedes the damage, and the freeze tries to forestall price-raising that would normally follow.

First aid serves a useful but limited purpose. It buys time. The Nixon administration misused its advantage by cranking up the American economy for the 1972 election campaign. By the time the experiment was over, the inflation rate in America was higher than it apparently would have been with no intervention at all. Since a French president's term runs seven years, that temptation, at least, does not confront Mr. Mitterrand.

Controls on wages and prices are one way to deal with inflation. The other way — and there seems to be only one other — is to run the economy deliberately in low gear at a cost measured in rising unemployment and erosion in the standard of living. That is the course that the United States, Britain and West Germany are currently pursuing. France's inflation rate remains around 13 percent a year, where it has been for some time. West Germany's rate has been falling and is now below 5 percent.

Several years ago West Germany seemed to be the only major European country demonstrably committed to holding inflation down. Now the pattern is reversed. Most countries of northern Europe, and notably Britain, have succeeded in bringing their rates down sharply. Among the larger countries of Western Europe, only Italy and France still have inflation rates above 10 percent. The success of France's latest prescription will make a difference to more than the French, for in the world trading system the weaknesses of any major competitor necessarily and sharply touch all the others.

THE WASHINGTON POST.

## Other Editorial Opinion

### Fleet Street After Victory

Above all it is a time to make sure that the sacrifice was not in vain. We have won the war. Now we must win the peace.

— From the Daily Mirror.

The next move must be diplomatic and should come from London. Mrs. Thatcher is due in New York [Tuesday] to address the United Nations special session on disarmament. She will also see Sr. Pérez de Cuellar, the UN secretary-general, who did as much as anyone to try to end the conflict. There could be no better forum for outlining thoughts about the future.

The prime minister should take the opportunity to say — firmly and in public — that once the Argentine forces have withdrawn with dignity and dispatch from the islands, Britain is ready to enter into unconditional negotiations, under UN auspices, on the future status of the Falklands.

— From the Financial Times.

The time for talking will be later, when the tension of this immediate moment has been eased by weeks, or months, of non-belligerence and patient, practical reconstruction. For the moment there can only be extreme vigilance until we see how much of the previous Argentine rhetoric remains the basis for its military operations. Perhaps, if victory can keep its silence, so can defeat; and then the loud conqueror can be peace.

— From the Times.

Gen. Menéndez has endured a terrible pounding. Trapped without re-supply or possibility of rescue, suffering defeat after defeat, he was faced with the simple choice of sacrificing another thousand lives or bowing before the inevitable. The inevitable was there anyway. One, two, three thousand lives on. But the endless braggadocio from Buenos Aires and the general's reputation for unrelenting honor contrived, day after day, to make the inevitable somehow unthinkable. It is a cause of infinite relief that Argentina has, at long last, placed human realism before desperate pride.

— From the Guardian.

### A Reckoning From the Generals

Forced to choose between capitulation and the defeat without glory of its last units encircled at Stanley, General Menéndez, commander of Argentine forces in the Falklands

since the April 2 invasion, made the wise but difficult decision to surrender. A final and useless bloodbath was thus avoided. Young conscripts with no battle experience, who had been rushed to the archipelago by a junta which totally underestimated the British government's capacity to react, had not the slightest chance against elite paratrooper and marine units landed by the Royal Navy. The Argentine Air Force was able to inflict spectacular losses on the British fleet, which lacked sufficient air support, but the outcome of the fighting was in no doubt after the successful landing at San Carlos.

A war at once modern and archaic, begun two and a half months ago amid incredulity and sarcasm, ends in humiliation for Argentina, which thought it could recover "its" Malvinas without a fight. The consequences of this military and political defeat will be all the more serious in that an entire people, nurtured in nationalistic fervor, will be tempted to demand a reckoning from the presumptuous generals in Buenos Aires.

To the bitter end, the junta tried to conceal the extent of the defeat. In a message to Pope John Paul II, General Galtieri as late as Monday morning proposed a cease-fire with parallel retreats by Argentine and British forces. [Now] civilian voices are demanding the junta's resignation and the establishment of a democratic government corresponding to the wishes of a majority of Argentines.

— From Le Monde (Paris).

### Markets for ASEAN Exports

ASEAN wants to complain about the protectionism of the developed countries and urge them to open up their markets for ASEAN exports. We doubt, however, that the ASEAN words will carry much weight. So long as the ASEAN economies are so heavily bound in trade with these developed countries, ASEAN is really not in a position to bargain with them. The fact that these developed countries want to continue the dialogue with ASEAN does not necessarily mean that they will listen, much less act upon ASEAN suggestions.

We do not think ASEAN can go far by simply seeking political successes but ignoring or failing in economic cooperation among its five members. Unfortunately, this is the very thing the ASEAN foreign ministers' meeting is prepared to do.

— From the Nation Review (Bangkok).

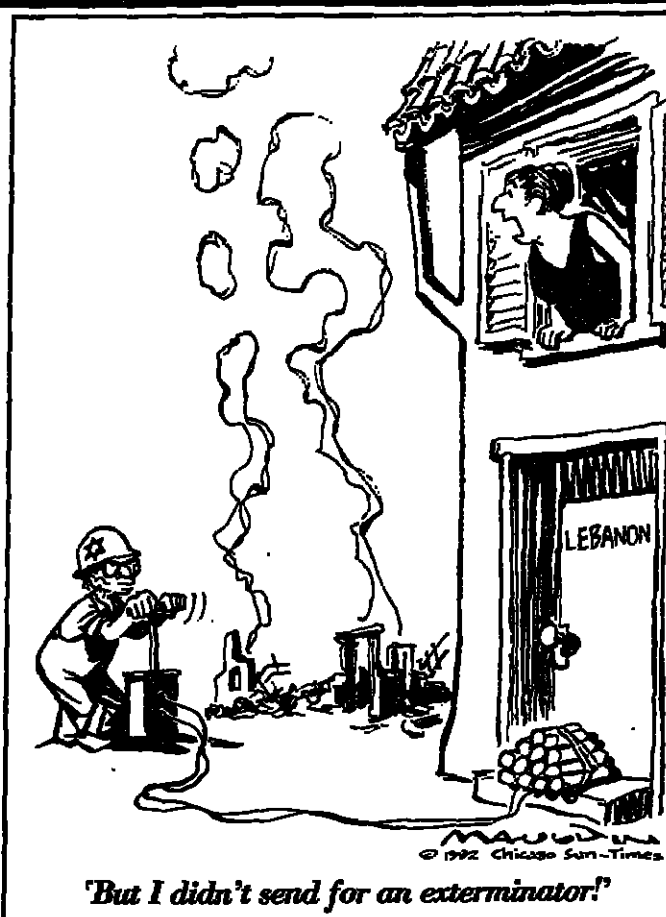
## June 16: From Our Pages of 75 and 50 Years Ago

### 1907: New York's Telephones

NEW YORK — After a fight lasting two years, the Atlantic Telephone Company, an independent enterprise, has succeeded in forcing the entering wedge against the monopoly of the New York Telephone Company. The victory of the independent company was achieved at a meeting of the Board of Estimate and Apportionment, which resolved to recommend that a franchise be granted to Atlantic. The members sitting officially as a board will consider the subject at a further meeting, and it is understood will grant a franchise. The company promises calls in the city for three cents each, and promises automatic connections doing away with the "Hello" girl and avoiding delays.

### 1932: Chicago's Wet Loop

CHICAGO — Wet delegates to the Republican national convention may be worrying over how to get a wet plank into their party platform, but the Chicago bootleg trade has eliminated all worry over how to get a drink. All that is needed is a thirst and the price. As far as the Loop district is concerned, the wet question has already been settled. Three hundred permanent "speakers" operating there have taken on extra supplies and many have opened up branches in garages, basements, lofts and back rooms of cigar stores. Prices are still moderately high, but professional pride and competition have combined to make the quality better. Beer of "convention quality" costs 25 cents a glass.



## After Defeat, the Generals Will Go Shopping

By Andrew J. Pierre

NEW YORK — After the fall of Stanley, Argentina certainly will aggressively seek more weapons. This would present a tough policy dilemma for Washington, caught between a desire to restore relations with Argentina and not damage those with Britain.

The dispute over the Falkland Islands is unlikely to be resolved soon after a British victory. The junta will see the conflict as a battle lost in a war to be continued, for it knows that in the long run geographic and economic advantages are on Argentina's side. What arms will Argentina seek? From whom? Air force generals will not be satisfied to replace heavy losses. Their courageous pilots were done in by the limited range of the French Mirage-3s, Israeli Daggers and U.S. A-4 Skyhawks. These jets could just reach Falkland Sound, fire a salvo and head home, if they were not to run out of fuel. No time for circling, re-fueling, engaging Harriers in extended combat. Argentina will want longer-range, more sophisticated aircraft — fighters such as American F-15s and F-16s, French Mirage 2000s or Soviet MiG-23s and MiG-25s.

The admirals, emboldened by British submarines bottling up their navy in home ports, will want to modernize and expand. They will seek advanced anti-submarine equipment, new submarines and destroyers, numbers of missiles, perhaps an aircraft carrier.

While South African, Israeli and Brazilian arms may be purchased, for "big-ticket" items Argentina must turn to Washington, Paris or Moscow, and sooner rather than later.

The Reagan administration's dilemma would be acute. It would be tempted to use

arms sales to improve frayed ties with Buenos Aires and to "unfurl" from Britain. Margaret Thatcher would argue that any U.S. weapons could be used against British troops, thus in effect exercising a veto. The same argument would be made to France (whose reputation for permissiveness in selling arms to almost anyone is not unjustified).

Enter the Soviet Union. Its recent reduction in purchases of Argentine grain suggests that it is positioning itself for an arms-for-grain deal. The anti-Communist junta would not make Moscow its first choice for major new weapons, but without a real alternative the military would feel forced to conclude a deal with the Kremlin, and blame Washington for the quandary. Some in the Reagan administration no doubt would argue that such an outcome should be avoided at all costs. Their assumption would be that if Buenos Aires turned to Moscow for arms, the Soviet Union would acquire a deep, lasting influence over Argentina's domestic politics and foreign policy.

Of course, it would be preferable to avoid a transfer of Soviet arms, but if it occurred there should be no foregone conclusion that Argentina would enter the Soviet sphere of influence. In Egypt, billions of dollars worth of Soviet weapons and 20,000 advisers provided no lasting influence. The Soviet record in the Congo, Guinea and Indonesia is equally unpromising.

In 1969, after the Nixon administration refused to sell F-5 jets to Peru's new, leftist government, Lima turned for tanks and planes to Moscow, which became Peru's main arms

supplier during the 1970s. Although Lima was one of Moscow's top 10 recipients, Soviet military advisers and some Cuban colleagues have been kept isolated from Peruvian society. Moscow has acquired no real leverage over Peru.

Washington should not sell new arms to either Argentina or Britain.

To sell Argentina weapons would frighten Chile and add further momentum to the Latin American arms race. Refraining from sales to London would restore an evenhanded policy — America has made the point that it does not condone aggression — while greatly improving deteriorated relations with all of Latin America. It might encourage Thatcher to face up to the need for early, serious negotiations on the Falklands' long-term future.

Arms sales do not necessarily provide political influence. The Lebanese war shows that arms for Israel have not deterred Menachem Begin from pursuing a policy contrary to U.S. interests. The Reagan administration's desire to sell Argentine arms after a long hiatus caused by human rights concerns and its decision to expand contacts with the junta did not prevent the Falkland escapade.

Indeed, befriending the Argentine generals probably helped convince them that Washington would not oppose the venture. Similarly, Soviet arms transfers would give Moscow little lasting leverage over a basically conservative, anti-Communist nation.

The writer, a senior fellow at the Council on Foreign Relations, is author of "The Global Politics of Arms Sales." He contributed this column to The New York Times.

## For a Policy Conference of Pacific Ocean Countries

By Bernard K. Gordon

DURHAM, N.H. — With the Versailles economic summit behind us, Washington should talk soon with Tokyo and other Asian capitals about a much needed conference of Pacific countries.

Asian friends are confused about America's goals in Asia and often do not like the ones it seems to have. Japan is beginning to resent defense-spending pressures; Southeast Asians worry that Washington has too rosy a view of China, and even the usually hawkish South Koreans think it beats the anti-Soviet drum too hot. In Asia all these problems are interrelated, but there is no framework, other than that provided by Washington, for considering all the parts together. It is as if America were the hub in a wheel with many spokes: Each one separately is well connected, but out there on the rim things are less tight and many are uncertain where the wheel is headed. If not attended to, this could generate the same sort of disarray in Asia that has afflicted the United States' relations with Europe.

The causes, though, are not the same. For unlike European countries, East Asia's generally are in an upbeat mood. The region now leads the world in economic growth rates and its peoples buy and sell so much in the United States that more U.S. trade moves across the Pacific than the Atlantic. This situation reflects both

the American stake in Asia and changes in Asia since World War II. From Japan and South Korea in the north to Australia in the south, today's Asia and Pacific are in most respects an important success story.

The irony is that America has difficulty adjusting to the success. To many leaders in Asia, the American stance toward Moscow reflects that problem. South Korea, for example, worry that too harsh an anti-Soviet posture will cause Moscow to loosen restraints on North Korea. New fighting in Korea might tempt the Russians because of the dilemma it would pose to China: To do nothing might bring a South-dominated Korea to China's borders, but to help the North would destroy Peking's ties with Washington and Tokyo. It is a troubling scenario, and Seoul hopes for moderation in U.S.-Soviet relations.

Japan, too, suspects Washington's harsh anti-Soviet rhetoric. Some Japanese think it is simply intended as pressure on Tokyo for more defense spending and perhaps a wider military role. A few think that America's real purpose is to sell Japan more American weapons to help reduce the trade imbalance. While some Japanese do want to spend more on defense, many more believe this will lead to both an enlarged Soviet military presence and a gen-

erally higher level of tension in the region. Worries about U.S. policy are most pronounced in Southeast Asia. Leaders there worry that America, insensitive to China's propensity for regional troublemaking but anxious to reassure Peking on the Taiwan issue, will provide China with light military equipment and political support.

It is on the Vietnam issue that differences with Washington are particularly acute. Members of the Association of Southeast Asian Nations strongly oppose Vietnam's occupation of Cambodia but want nevertheless to loosen Vietnamese dependence on Moscow. Among other things, that dependence has provided the Soviet Union with naval and air facilities in Vietnam. China, however, insists on "bleeding" Vietnam, and at the United Nations last year the United States did not support an ASEAN formula on the issue of the occupation of Cambodia.

The effect was to side with Peking, leading an ASEAN foreign minister to complain that Washington "betrayed" ASEAN's interests. Those are strong words, indicative of strains present in America's Pacific policy. There will be more strains as Washington seeks to enlarge Japan's defense role in the region, partly because Tokyo already so heavily

dominates Asia's economic scene. Moreover, what would be the Soviet response to a more heavily armed and perhaps increasingly independent Japan?

But not all in the region are so obsessed with World War II memories that no Japanese security role is acceptable — if it comes about through genuine and intensive consultations. As is the case with most other issues in the region, this is one where Washington must avoid unilateral action. Now that America has promoted social, economic and political development in Asia to the point that its countries are vital and prosperous and want to retain strong ties with America, it would be one of the great tragedies of the postwar era if American policies fouled that nest.

Secretary of State Alexander M. Haig Jr. can help avoid that outcome by invoking what he said on arrival at Versailles: No amount of transatlantic telephoning, he remarked, could substitute for the face-to-face meetings that would take place there. He should now urge President Reagan to begin plans for a similar effort among our Pacific associates.

The writer is professor of political science at the University of New Hampshire. This was adapted for The New York Times from "Asian Angst," an article in the summer issue of Foreign Policy magazine.

## A Critical View of Argentina: Ethnic Pride Takes a Fall

By Miguel Acosta

WASHINGTON — Ask an Argentine why his countrymen are resented elsewhere in Latin America and he will reply: They are envious that we Argentines are a nation of European stock, not mixed with Indians and blacks; that we live in a rich country, and that we are literate and cultured.

Many Argentines will quote an old saw that South America begins north of the northern Argentine city of Córdoba, meaning that their country is an enclave of white Europeans, a sort of South Africa in a continent of mulattoes, mestizos and the 14 other categories of racial mixtures labeled by Spanish colonial administrators.

Jorge Luis Borges, the writer, is known for his criticism of his fellow Argentines' intense nationalism. Yet even he has said: "We are fortunate that we don't have any sort of native culture, no Indian folklore to speak of." And then he wonders where the descendants of the black slaves who used to abound in Buenos Aires have gone. "You know, the blacks used to think that they were the natives, and we were immigrants."

Disdain for the Indians is a constant theme among Argentines. When reporters covering the Falklands/Malvinas crisis ask the Buenos Aires man on the street for his views, they have often been told, "We are not Indians." That is, Argentines are tougher.

After all (so the stock argument goes), Argentina defeated the British three times in the 19th century. And Argentines have won every war they have fought, including the 1976-1979 campaign. Marxist guerrillas. Not to mention Argentina's world leadership in soccer. In fact, the perception of racial

purity is unfounded, and most other Latin Americans know it. It is true that in the brutal 19th-century war against the Indians of the pampas, the Argentines virtually liquidated the native tribes and seized the rich land that became the source of the country's great agricultural wealth.

But there is a strong strain of Indian blood in the warmer northern provinces of Tucumán and Mendoza, where Spaniards and Indians intermarried in the 16th and 17th centuries and where the mestizos today tell of their despair in haunting melodies played with drums and guitar.

The portenies — residents of Buenos Aires, the almost European city on the River Plate where one-third of the country's population of 28 million live — ignore this beautiful music and its powerful lyrics. They prefer the maudlin tango, an import from Marseilles that became popular in the bordellos of Buenos Aires a few generations ago.

Apart from the Indo-Hispanics of the north, most of Argentina's old patrician families have the blood of the almost-white Guarani Indians Paraguay in their veins. The conquistadores who settled Buenos Aires for the Spanish Empire took Guarani women for concubines. Their handsome progeny, who look like no other Indo-Hispanic people, are found not only in Argentina but also in Paraguay, Uruguay and Chile.

Argentines tend to look down on Brazil, their rival for big power status in South America. They call it a "black African nation." Said an Argentine editor: "The Brazili-

ans have backward, a true Third World nation because of the race mixture. We're different."

The intense ethnocentrism of the Argentines was a factor in the nationalism that led them into the Falklands conflict. It is a peculiar form of nationalism, expressed not in terms of excellence in native art, music and science but in an imagined racial purity, extravagant Roman Catholic traditionalism, a militarism that excludes dissent, and a sense that Anglo-Saxons have somehow thwarted Argentina's past greatness.

Before World War I, Argentina did appear to be on its way to power and influence, because of its wealth and its highly educated people. Argentines then flocked to Europe, and sent their children to France, England and Switzerland for their education. To this day the men tend to dress in the English fashion and the women, when they can afford it, in the best of Parisian haute couture.

The elite built the Teatro Colón, one of the finer opera houses in the world, and established publishing houses that still turn out the best in world literature in translation. Argentine intellectuals move in the most advanced literary circles in Paris, London, New York and Rome, and they continue to introduce Argentina to the latest artistic, literary and philosophic trends.

By the turn of the century Argentina had become a haven for immigrants from Italy, Spain, France, Poland, Yugoslavia, Ireland and Eastern Europe, including Sephardic Jews.

But the country depended on its export trade with the British Empire. When Britain began its long economic decline, Argentina felt the pinch, and Argentines were unable to make the country work. The military took over.

In the 1930s the ideas of Mussolini, Hitler and Franco began to

gain currency, paving the way for the dictatorship of Juan Domingo Perón and his wife Evita.

The failure of Argentine leaders to make the country function, despite its natural wealth and underpopulation; the class conflicts unleashed by Peronist rule; the East-West conflict, and above all the change in the world's trade patterns — all these factors have made Argentina withdrawn, with dramatic consequences that now include emigration.

Argentines still cannot believe that their prosperity has ended. They blame their bad luck on Perón, on the United States, and most of all, on Britain — which built the railroads that made Argentine agriculture thrive, introduced the cattle that made it a great beef producer, and then devalued the fascist model that Argentina had adopted.

The writer, a former correspondent in South America for Life, is based in New Orleans.

## Herald Tribune

Published With The New York Times and The Washington Post

John Hay Whitney (1904-1982)

Chairman

Katherine Graham Arthur Ochs Sulzberger

Co-Chairmen

International Herald Tribune, S.A. has capital of 1,200,000 F.R.C.S.

Number 872221120, 179-181, rue Charles de Gaulle, 92521 Neuilly-sur-Seine, Tel. 1-21-04-00 Telex 0178 Herald Paris Cable 179-181

Paris: Directeur de la publication: Walter N. Thayer U.S. subscription price: \$12.00 per annum (outside U.S. add postage and handling charges) Single copies 25¢ (U.S. and possessions) All rights reserved. Copyright 1982 by International Herald Tribune, Inc.

General Manager: Anne, Alain Luzzati, 24-26 Montmartre Road, Room 1801, Hong Kong, Tel. 5-28-26 1819 Telex 01170 HTRIBH

Lee W. Huebner Publisher  
Philip M. Foise Executive Editor  
Walter N. Wells Editor  
Robert E. McCabe Deputy Editors  
Samuel Abt  
Carl Gewirtz Associate Editor  
Roland Finson Associate Publisher  
René Bondy Director of Finance  
François Desmaisons Director of Circulation  
Richard H. Morgan Director of Advertising



## U.S. Moves To Sell U.K. Trident Arms

Deal Will Go Forward Unless Congress Balks

WASHINGTON — The U.S. Defense Department has formally notified Congress that it plans to proceed with the sale of advanced Trident submarine-launched missiles to Britain in a \$3.9-billion deal designed to strengthen NATO's nuclear deterrence power.

Prime Minister Margaret Thatcher's Cabinet approved the purchase of advanced Trident-2 missiles from the United States several months ago in a move that has caused considerable controversy in Britain.

The British government made its decision to modernize its submarine-launched missile force before the outbreak of the Falkland Islands war with Argentina.

Some opponents of the expenditure on modernizing the missile force have contended that Britain would be unable to afford advanced systems to remain a credible part of the alliance's deterrent against a possible Soviet attack.

The U.S. Defense Department's notification to Congress on Monday said that the package would include Trident-2 missiles, with associated guidance systems, "the non-nuclear portion of the missile weapons," and related gear and services.

The British would build their own submarines to carry the Trident-2 missiles and would maintain their own nuclear warheads, military officials have said.

Roberts from London earlier this month estimated that the new fleet of missile-launching submarines, their weapons, warheads and other equipment would cost more than \$12 billion during the next 15 years. Some opposition party critics have claimed that the cost could rise to \$18 billion.

Congress has 30 days to act on the proposed sale. It will go through automatically unless both the House and the Senate reject it.

The British would build their own submarines to carry the Trident-2 missiles and would maintain their own nuclear warheads, military officials have said.

Roberts from London earlier this month estimated that the new fleet of missile-launching submarines, their weapons, warheads and other equipment would cost more than \$12 billion during the next 15 years. Some opposition party critics have claimed that the cost could rise to \$18 billion.

Congress has 30 days to act on the proposed sale. It will go through automatically unless both the House and the Senate reject it.

The British would build their own submarines to carry the Trident-2 missiles and would maintain their own nuclear warheads, military officials have said.

Roberts from London earlier this month estimated that the new fleet of missile-launching submarines, their weapons, warheads and other equipment would cost more than \$12 billion during the next 15 years. Some opposition party critics have claimed that the cost could rise to \$18 billion.

Congress has 30 days to act on the proposed sale. It will go through automatically unless both the House and the Senate reject it.

The British would build their own submarines to carry the Trident-2 missiles and would maintain their own nuclear warheads, military officials have said.

Roberts from London earlier this month estimated that the new fleet of missile-launching submarines, their weapons, warheads and other equipment would cost more than \$12 billion during the next 15 years. Some opposition party critics have claimed that the cost could rise to \$18 billion.

Congress has 30 days to act on the proposed sale. It will go through automatically unless both the House and the Senate reject it.

The British would build their own submarines to carry the Trident-2 missiles and would maintain their own nuclear warheads, military officials have said.

Roberts from London earlier this month estimated that the new fleet of missile-launching submarines, their weapons, warheads and other equipment would cost more than \$12 billion during the next 15 years. Some opposition party critics have claimed that the cost could rise to \$18 billion.

Congress has 30 days to act on the proposed sale. It will go through automatically unless both the House and the Senate reject it.

The British would build their own submarines to carry the Trident-2 missiles and would maintain their own nuclear warheads, military officials have said.

Roberts from London earlier this month estimated that the new fleet of missile-launching submarines, their weapons, warheads and other equipment would cost more than \$12 billion during the next 15 years. Some opposition party critics have claimed that the cost could rise to \$18 billion.

Congress has 30 days to act on the proposed sale. It will go through automatically unless both the House and the Senate reject it.

The British would build their own submarines to carry the Trident-2 missiles and would maintain their own nuclear warheads, military officials have said.

Roberts from London earlier this month estimated that the new fleet of missile-launching submarines, their weapons, warheads and other equipment would cost more than \$12 billion during the next 15 years. Some opposition party critics have claimed that the cost could rise to \$18 billion.

Congress has 30 days to act on the proposed sale. It will go through automatically unless both the House and the Senate reject it.

The British would build their own submarines to carry the Trident-2 missiles and would maintain their own nuclear warheads, military officials have said.

Roberts from London earlier this month estimated that the new fleet of missile-launching submarines, their weapons, warheads and other equipment would cost more than \$12 billion during the next 15 years. Some opposition party critics have claimed that the cost could rise to \$18 billion.

Congress has 30 days to act on the proposed sale. It will go through automatically unless both the House and the Senate reject it.

The British would build their own submarines to carry the Trident-2 missiles and would maintain their own nuclear warheads, military officials have said.



Pope John Paul II on his way to the podium to address the meeting of the International Labor Organization in Geneva.

## Pope, in ILO Speech, Backs Workers' Rights

New York Times Service

GENEVA — Pope John Paul II called Tuesday for a "new solidarity without frontiers" based on the "primacy of human work over the means of production and the primacy of the individual at work over production requirements or purely economic laws."

In an address to the International Labor Organization, a UN agency, the Polish-born pontiff stressed that trade unions able to operate in "full independence from the political authorities" were essential for the forming of a "society of solidarity."

"The working man must assume responsibility for defending the truth, the true dignity of his work," the pope continued. "He must not be prevented from exercising that responsibility, though also bearing in mind the good of the community."

The pope appeared tired from his recent journeys to Britain and Argentina as he spoke before the nearly 2,000 government, trade union and management delegates who jointly represent their countries at the ILO.

Several members of Poland's independent trade organization Solidarity, suspended last December when the government decreed martial law, were in the galleries of the conference hall of the Palace of Nations to hear the pope speak.

The address was the highlight of a one-day visit to Geneva at the invitation of the ILO. Besides addressing the ILO conference, the pope visited the headquarters of the International Committee of the Red Cross and the complex of atom-smashing machines of the 12-nation European Organization for Nuclear Research.

The pope had lunch and met with the local representatives of Catholic agencies at the presbytery of the Church of St. Nicholas de Flue, near the Palace of Nations. His only contact with the local population was at the public Mass that he celebrated at the end of the

which will continue to be "a privileged area" for French aid and interest under his Socialist government. "We are not going to waste what has been gained there," he said.

He acknowledged that, even after the vigorous pump priming and nationalizations carried out by the Socialists in their first year of power, the French economy remained "a tired economy" that must find ways to compete more strongly internationally and to regain its own domestic markets. But he made it clear that he would leave discussion and implementation of austerity measures to Mr. Mauroy and his Cabinet.

Mr. Mitterrand declined to talk about his discussions with the Soviet Union with Mr. Reagan and the leaders of Britain, Canada, Italy, Japan and West Germany at Versailles. But other officials involved in the summit meeting portrayed Mr. Reagan's remarks as suggesting that many Soviet citizens were close to starvation because of economic mismanagement and that the Soviet system could be brought down if Europe cut back sharply on trade and credits.

The United States came to Versailles pushing for reductions in government-subsidized credits to the Russians given primarily by France and Italy, but settled for a summit declaration that spoke only of the need to limit all kinds of credit granted to the Soviet Union. Mr. Mitterrand said on Friday that the limitations had already been accomplished by France by raising its interest rates, and that France was not bound by the summit declaration to reduce the current amount of credit extended to the Russians.

Mr. Mitterrand said on Friday that the limitations had already been accomplished by France by raising its interest rates, and that France was not bound by the summit declaration to reduce the current amount of credit extended to the Russians.

Mr. Mitterrand said on Friday that the limitations had already been accomplished by France by raising its interest rates, and that France was not bound by the summit declaration to reduce the current amount of credit extended to the Russians.

Mr. Mitterrand said on Friday that the limitations had already been accomplished by France by raising its interest rates, and that France was not bound by the summit declaration to reduce the current amount of credit extended to the Russians.

Mr. Mitterrand said on Friday that the limitations had already been accomplished by France by raising its interest rates, and that France was not bound by the summit declaration to reduce the current amount of credit extended to the Russians.

Mr. Mitterrand said on Friday that the limitations had already been accomplished by France by raising its interest rates, and that France was not bound by the summit declaration to reduce the current amount of credit extended to the Russians.

Mr. Mitterrand said on Friday that the limitations had already been accomplished by France by raising its interest rates, and that France was not bound by the summit declaration to reduce the current amount of credit extended to the Russians.

Mr. Mitterrand said on Friday that the limitations had already been accomplished by France by raising its interest rates, and that France was not bound by the summit declaration to reduce the current amount of credit extended to the Russians.

Mr. Mitterrand said on Friday that the limitations had already been accomplished by France by raising its interest rates, and that France was not bound by the summit declaration to reduce the current amount of credit extended to the Russians.

## FBI Reportedly Told White House of Donovan Mafia Link

By George Lardner Jr.

WASHINGTON — The incoming Reagan White House was informed by the FBI last year, on the first day of Secretary of Labor Raymond J. Donovan's Senate confirmation hearings, that Mr. Donovan had "close personal and business ties with known La Cosa Nostra figures."

The FBI report, dated Jan. 12, 1981, was hand-delivered that day to White House counsel Fred F. Fielding, who was then the Reagan transition team's conflict-of-interest counsel. According to informed sources, the report also stated that "this information was corroborated by independent interviews of confidential sources."

In New York, meanwhile, it was learned that the corpse of a potential witness in the Donovan investigation was found Friday in the trunk of his car in downtown Manhattan with a bullet through his head.

The victim, Fred Furino, 52, had been interviewed several times by special prosecutor Leon Silverman before Furino's disappearance on June 3, sources said.

According to a confidential FBI report at the time of Mr. Donovan's confirmation hearings, a bureau informant said Mr. Furino served as a sometime "bagman" for a New Jersey mobster named Salvatore Briguglio and, in that capacity, occasionally "picked up money from Donovan."

The FBI officials stepped into the case over the weekend at Mr. Silverman's request to investigate for possible obstruction of justice. New York police said Mr. Furino had been dead for at least six days when his body was found.

Mr. Silverman declined Monday to say whether Mr. Furino had appeared before the federal grand jury assigned to the Donovan inquiry.

In Washington, at the same time, the contents of the brief Jan. 12, 1981, FBI report alleging links between Mr. Donovan and organized crime raised fresh questions about last year's confirmation process in the Senate. Apparently, the Senate committee that considered Mr. Donovan's nomination was not sent the report until last week, when the panel's ranking members say they first became aware of it.

Asked whether the report would have made a difference in the confirmation process, Senate Labor Committee Chairman Orrin G. Hatch, Republican of Utah, said, "Are you kidding? It sure would have. At least we'd have asked you those reports were coming from."

Mr. Donovan, who is in Europe for a combined work and vacation trip, could not be reached for comment.

The chronology of last year's Senate hearings suggested strongly

that the incoming administration had no plans to provide Mr. Hatch's committee with the Jan. 12 report before a scheduled vote on Mr. Donovan's nomination.

Mr. Donovan testified on Jan. 12, primarily about the hiring of a no-show Teamsters foreman on a New York City subway project by his company, Schiavone Construction of Secaucus, N.J. He denied any wrongdoing on the part of his company.

The committee's Republican leadership, evidently satisfied,

scheduled a final drafting session for Jan. 15 to report out Mr. Donovan's nomination. That was postponed, according to Mr. Hatch, because of the unexpected surfacing on Jan. 13 of a new witness, Ralph Picardo.

A protected government witness, Mr. Picardo said he recognized Mr. Donovan's picture from the papers and identified him as the Schiavone executive from whom he periodically picked up \$500 checks in the mid-1960s to pay for labor peace. At the time,

Mr. Picardo said he was working for a company that Mr. Briguglio secretly owned, O.K. Trucking.

Apprised of Mr. Picardo's allegations, the Senate committee canceled the Jan. 15 hearing, called for a thorough FBI investigation, and called Mr. Donovan back to testify on Jan. 27, 1981.

For that hearing, the FBI submitted an ostensibly comprehensive report, dated Jan. 23, 1981. It included the substance of the Jan. 12 report, with added detail, but it

was presented by FBI executive assistant director Francis M. Mullen in much more negative terms.

Under questioning by Mr. Hatch at one point, for instance, Mr. Mullen said none of the sources the FBI checked out provided "any information at all" about any alliance or associations with organized-crime figures on Mr. Donovan's part.

Mr. Fielding could not be reached this week for comment on what he did with the FBI report when he got it on Jan. 12.

## U.S. Plans to Sell Up to 5% of Federal Lands

By Philip Shabecoff

WASHINGTON — Interior Secretary James G. Watt has said that the federal government plans to sell up to 5 percent of its real estate, but promised that national parks and areas with "unique characteristics and national values" would not be put on the market.

Mr. Watt said, "We are not talking about any massive sell-off of federal lands."

At a meeting Monday of a subcommittee of the Senate Energy and Natural Resources Committee, he said the Reagan administration's management program involves the sale of "excess federal real property and the sale of certain types of public lands."

The federal government owns somewhat more than 700 million acres of land, about one-third of all the land within the borders of the United States. Thus, the government plan would mean the

transfer of more than 35 million acres from the public to the private sector.

Moreover, Mr. Watt said that no federal lands in Alaska, where the government owns nearly 300 million acres, would be included in the sales program. This means that a higher percentage of the lands in the lower 48 states could be sold off.

President Reagan's budget proposal for 1983 suggested that \$1.3 billion could be raised from the sale of federal property next year and thereafter such sales could raise annual revenues of about \$4.3 billion.

Some participants in the meeting expressed concern that the plan would require more than excess federal lands to be sold off. They speculated that much of the sales would come from national forests and lands managed by the Interior Department's Bureau of Land Management.

John C. Barber, executive vice president of the Society of American Foresters, said that while Mr. Watt had seemed to be talking only about excess federal properties, "there seems to be an additional agenda not being talked about."

He asked, "Are we talking about skimming off the cream?"

Mr. Watt said he hoped that the sales of millions of acres of federal property would "generate billions of dollars" in revenues.

He said, however, that all public lands which contain environmental or economic assets of national significance will remain in federal ownership and be managed to provide the greatest public benefits.

"We will protect the parks, the refuges, the wilderness, the wild and scenic rivers, the Indian trust lands, the recreational privileges,

and the other important values so important to the people," he said.

Mr. Watt also said that the administration's land acquisition program was being revised to reduce costs and improve management. His department, he said, was looking at alternatives to direct purchase of property to achieve such goals as protecting national parks.

Bruce Selson, acting executive director of the administration's Property Review Board, which is reviewing property for potential disposal, said that so far, 3 million to 4 million acres had been identified as available for sale to private purchasers.

Mr. Selson said that the administration's Property Review Board, which is reviewing property for potential disposal, said that so far, 3 million to 4 million acres had been identified as available for sale to private purchasers.

Mr. Selson said that the administration's Property Review Board, which is reviewing property for potential disposal, said that so far, 3 million to 4 million acres had been identified as available for sale to private purchasers.

Mr. Selson said that the administration's Property Review Board, which is reviewing property for potential disposal, said that so far, 3 million to 4 million acres had been identified as available for sale to private purchasers.

Mr. Selson said that the administration's Property Review Board, which is reviewing property for potential disposal, said that so far, 3 million to 4 million acres had been identified as available for sale to private purchasers.

Mr. Selson said that the administration's Property Review Board, which is reviewing property for potential disposal, said that so far, 3 million to 4 million acres had been identified as available for sale to private purchasers.

Mr. Selson said that the administration's Property Review Board, which is reviewing property for potential disposal, said that so far, 3 million to 4 million acres had been identified as available for sale to private purchasers.

Mr. Selson said that the administration's Property Review Board, which is reviewing property for potential disposal, said that so far, 3 million to 4 million acres had been identified as available for sale to private purchasers.

Mr. Selson said that the administration's Property Review Board, which is reviewing property for potential disposal, said that so far, 3 million to 4 million acres had been identified as available for sale to private purchasers.

Mr. Selson said that the administration's Property Review Board, which is reviewing property for potential disposal, said that so far, 3 million to 4 million acres had been identified as available for sale to private purchasers.

Mr. Selson said that the administration's Property Review Board, which is reviewing property for potential disposal, said that so far, 3 million to 4 million acres had been identified as available for sale to private purchasers.

Mr. Selson said that the administration's Property Review Board, which is reviewing property for potential disposal, said that so far, 3 million to 4 million acres had been identified as available for sale to private purchasers.

Mr. Selson said that the administration's Property Review Board, which is reviewing property for potential disposal, said that so far, 3 million to 4 million acres had been identified as available for sale to private purchasers.

Mr. Selson said that the administration's Property Review Board, which is reviewing property for potential disposal, said that so far, 3 million to 4 million acres had been identified as available for sale to private purchasers.

Mr. Selson said that the administration's Property Review Board, which is reviewing property for potential disposal, said that so far, 3 million to 4 million acres had been identified as available for sale to private purchasers.

Mr. Selson said that the administration's Property Review Board, which is reviewing property for potential disposal, said that so far, 3 million to 4 million acres had been identified as available for sale to private purchasers.

Mr. Selson said that the administration's Property Review Board, which is reviewing property for potential disposal, said that so far, 3 million to 4 million acres had been identified as available for sale to private purchasers.

Mr. Selson said that the administration's Property Review Board, which is reviewing property for potential disposal, said that so far, 3 million to 4 million acres had been identified as available for sale to private purchasers.

Mr. Selson said that the administration's Property Review Board, which is reviewing property for potential disposal, said that so far, 3 million to 4 million acres had been identified as available for sale to private purchasers.

Mr. Selson said that the administration's Property Review Board, which is reviewing property for potential disposal, said that so far, 3 million to 4 million acres had been identified as available for sale to private purchasers.

Mr. Selson said that the administration's Property Review Board, which is reviewing property for potential disposal, said that so far, 3 million to 4 million acres had been identified as available for sale to private purchasers.

Mr. Selson said that the administration's Property Review Board, which is reviewing property for potential disposal, said that so far, 3 million to 4 million acres had been identified as available for sale to private purchasers.

Mr. Selson said that the administration's Property Review Board, which is reviewing property for potential disposal, said that so far, 3 million to 4 million acres had been identified as available for sale to private purchasers.

Mr. Selson said that the administration's Property Review Board, which is reviewing property for potential disposal, said that so far, 3 million to 4 million acres had been identified as available for sale to private purchasers.

Mr. Selson said that the administration's Property Review Board, which is reviewing property for potential disposal, said that so far, 3 million to 4 million acres had been identified as available for sale to private purchasers.

Mr. Selson said that the administration's Property Review Board, which is reviewing property for potential disposal, said that so far, 3 million to 4 million acres had been identified as available for sale to private purchasers.

Mr. Selson said that the administration's Property Review Board, which is reviewing property for potential disposal, said that so far, 3 million to 4 million acres had been identified as available for sale to private purchasers.

Mr. Selson said that the administration's Property Review Board, which is reviewing property for potential disposal, said that so far, 3 million to 4 million acres had been identified as available for sale to private purchasers.

Mr. Selson said that the administration's Property Review Board, which is reviewing property for potential disposal, said that so far, 3 million to 4 million acres had been identified as available for sale to private purchasers.

## Report Says U.S. Risks Losing Lead in Space

By Thomas O'Toole

WASHINGTON — Foreign technology has developed so rapidly in the last 10 years that the Europeans and Japanese threaten the U.S. dominance of space for the first time since the space age began 25 years ago, according to a report by Congress.

The report, by the Office of Technology Assessment, said that the U.S. space shuttle even faces competition from the European Space Agency's Ariane rocket in the years ahead.

The congressional office said Monday that the United States is on the brink of losing its space leadership role to foreign competition in satellite communications, the remote sensing of the Earth's resources from space, and the manufacture of exotic metals and pharmaceuticals in space.

The Office of Technology Assessment warned that the U.S. space shuttle even faces competition from the European Space Agency's Ariane rocket in the years ahead.

The congressional office said Monday that the United States is on the brink of losing its space leadership role to foreign competition in satellite communications, the remote sensing of the Earth's resources from space, and the manufacture of exotic metals and pharmaceuticals in space.

The Office of Technology Assessment warned that the U.S. space shuttle even faces competition from the European Space Agency's Ariane rocket in the years ahead.

The congressional office said Monday that the United States is on the brink of losing its space leadership role to foreign competition in satellite communications, the remote sensing of the Earth's resources from space, and the manufacture of exotic metals and pharmaceuticals in space.

The Office of Technology Assessment warned that the U.S. space shuttle even faces competition from the European Space Agency's Ariane rocket in the years ahead.

The congressional office said Monday that the United States is on the brink of losing its space leadership role to foreign competition in satellite communications, the remote sensing of the Earth's resources from space, and the manufacture of exotic metals and pharmaceuticals in space.

The Office of Technology Assessment warned that the U.S. space shuttle even faces competition from the European Space Agency's Ariane rocket in the years ahead.

The congressional office said Monday that the United States is on the brink of losing its space leadership role to foreign competition in satellite communications, the remote sensing of the Earth's resources from space, and the manufacture of exotic metals and pharmaceuticals in space.

The Office of Technology Assessment warned that the U.S. space shuttle even faces competition from the European Space Agency's Ariane rocket in the years ahead.

The congressional office said Monday that the United States is on the brink of losing its space leadership role to foreign competition in satellite communications, the remote sensing of the Earth's resources from space, and the manufacture of exotic metals and pharmaceuticals in space.

The Office of Technology Assessment warned that the U.S. space shuttle even faces competition from the European Space Agency's Ariane rocket in the years ahead.

The congressional office said Monday that the United States is on the brink of losing its space leadership role to foreign competition in satellite communications, the remote sensing of the Earth's resources from space, and the manufacture of exotic metals and pharmaceuticals in space.

The Office of Technology Assessment warned that the U.S. space shuttle even faces competition from the European Space Agency's Ariane rocket in the years ahead.

The congressional office said Monday that the United States is on the brink of losing its space leadership role to foreign competition in satellite communications, the remote sensing of the Earth's resources from space, and the manufacture of exotic metals and pharmaceuticals in space.

The Office of Technology Assessment warned that the U.S. space shuttle even faces competition from the European Space Agency's Ariane rocket in the years ahead.

The congressional office said Monday that the United States is on the brink of losing its space leadership role to foreign competition in satellite communications, the remote sensing of the Earth's resources from space, and the manufacture of exotic metals and pharmaceuticals in space.

The Office of Technology Assessment warned that the U.S. space shuttle even faces competition from the European Space Agency's Ariane rocket in the years ahead.

The congressional office said Monday that the United States is on the brink of losing its space leadership role to foreign competition in satellite communications, the remote sensing of the Earth's resources from space, and the manufacture of exotic metals and pharmaceuticals in space.

The Office of Technology Assessment warned that the U.S. space shuttle even faces competition from the European Space Agency's Ariane rocket in the years ahead.

The congressional office said Monday that the United States is on the brink of losing its space leadership role to foreign competition in satellite communications, the remote sensing of the Earth's resources from space, and the manufacture of exotic metals and pharmaceuticals in space.

The Office of Technology Assessment warned that the U.S. space shuttle even faces competition from the European Space Agency's Ariane rocket in the years ahead.

The congressional office said Monday that the United States is on the brink of losing its space leadership role to foreign competition in satellite communications, the remote sensing of the Earth's resources from space, and the manufacture of exotic metals and pharmaceuticals in space.

The Office of Technology Assessment warned that the U.S. space shuttle even faces competition from the European Space Agency's Ariane rocket in the years ahead.

The congressional office said Monday that the United States is on the brink of losing its space leadership role to foreign competition in satellite communications, the remote sensing of the Earth's resources from space, and the manufacture of exotic metals and pharmaceuticals in space.

## Swaziland Given Territorial Grant By South Africa

Washington Post Service

JOHANNESBURG — The South African government has agreed to give two chunks of territory totaling about 1,800 square miles (4,700 square kilometers) to the neighboring kingdom of Swaziland.

The announcement Monday met with an angry reaction from African leaders in the two regions and could have political repercussions in the Organization of African Unity, where Swaziland may be accused of abetting South Africa's racial policies.

The move would increase the size of Swaziland by about a third and would give the landlocked kingdom a potential harbor on the Indian Ocean.

The territory involves about 600 square miles of the Kamezi tribal homeland, a crescent of land wrapped around Swaziland's northern and western boundaries, and 1,200 square miles in the KwaZulu homeland called Ngwazulu.

The South African government's ultimate aim through homeland independence is to make 21 million blacks statutory foreigners and turn the 4.5 million whites into a majority.

The South African government's ultimate aim through homeland independence is to make 21 million blacks statutory foreigners and turn the 4.5 million whites into a majority.

The South African government's ultimate aim through homeland independence is to make 21 million blacks statutory foreigners and turn the 4.5 million whites into a majority.

The South African government's ultimate aim through homeland independence is to make 21 million blacks



## ARTS/LEISURE

## '5 et la Peau' an Oriental Cocktail

By Thomas Quinn Curtiss

PARIS — The white man going to pieces in the tropics has been the subject not only of Conrad tales but an interminable parade of trashy movies.

Pierre Rissient, movie buff, critic and publicist, takes it as the premise for his first film, "Cinq et la peau," a Chinese cocktail of winds with a slice of fruit peel. As Rissient juggles with the familiar theme, his white man sinks into a morbid state and the tropics, too, come to pieces.

His protagonist, like the aforementioned tupples, is an odd mixture: a Frenchman with schizophrenic symptoms and erotic mania who, for obscure reasons, is drifting idly in Manila. A travelogue of the Fitzcarraldo sort sketches the picturesque background, but as far as motivation goes, the Frenchman, played by Feodor Atkine, might as well have visited Newark. Lost in his egocentric daydreams, he appears oblivious to the compelling strangeness of the Philippine capital. He hums down call girls and ponders his personal ennui in bars and striptease parlors.

Like Rissient, he is a movie buff, and there are oblique references to this in the excerpts from his favorite films. He mourns the passing of two directors, Fritz Lang and Raoul Walsh, and things get under way with a misleading introduction, a still of the blossoming apple orchard from von Stroheim's "Wedding March."

The hero seems to have literary inclinations, quoting various eminent authors whose ideas concur with his. The scenes were shot silent, and a commentary, spoken by Roger Blin, relates both dialogue and the thoughts of the world-weary traveler. Even an interview with the Philippine filmmaker Lino Brocka is conveyed at secondhand.

An oriental languor hovers in the air, now and then rudely broken, as if by a thunderstorm, with

violent amorous episodes. But both film and subject remain inscrutable, despite the voice-over information. One suspects that this is a study of impotency, artistic and biological, a sad case history in vague cinematic poetry.

It intrigues at first — its very peculiarity holds attention — but fails to fulfill expectations: a mood piece, bizarre and original in concept, but curiously incomplete. It is certainly an experimental first essay that, one hopes, will lead Rissient, with his wide knowledge of the medium, to more satisfying achievements.

The Australian director Peter Weir has recently received resounding praise for his reproduction of a costly World War I campaign in "Gallipoli," and his subtly told ghost story, "Picnic at Hanging Rock," lingers in the memory as among the better films of the last decade.

Between these two films, Weir made another, "The Last Wave," which was awarded the special jury prize at the Avoriaz festival and has just reached Paris.

A muddled affair about a cataclysm foreseen in the prophetic nightmares of aborigines, it attempts to blend a catastrophe epic with science fiction, rumbling with doleful warnings of disaster like the harrowing of a salvational full of frenzy and gin. Its science is fiction, but its fiction is wholesale superstition.

Its tone of paranoid alarm may provoke a shudder or two, but one has the impression that Weir is out of control here, that he has been washed overboard and engulfed by the monstrous improbabilities of his contrived and unconvincing script. He shouts a loud "Boo!" but we refuse to be scared.

In "Mourir à 30 ans" Romain Goupil confesses his experiences as a 1968 high-school student

when he was a red-hot revolutionary. For this story of friendships and disillusion, he presents us to a band of his comrades afflicted with the itch for revolt. One of them committed suicide at the age of 30, hence the title.

The political activities of the 1968 *gauchistes* were confined to protest meetings (Goupil records one week in which there were 84) and assaults on the embassies of the United States and of Latin America (Cuba, of course, excepted). Goupil also recalls his pride in being chosen as a bodyguard for the Black Panthers.

He uses footage shot by himself and his father, a veteran filmmaker, between 1966 and 1973 and provides valuable eye-witness evidence of the social explosion in France, looking back not in anger or in sorrow but with dry, sardonic humor.

Beverly Nichols, a bright young thing and already a well-known journalist out to make his elders sit up and take notice, wrote his autobiography when he was 25. This, as intended, was regarded as extremely audacious: Nichols had a best seller.

The age of 30, as Goupil's film hints, is the dividing line between youth and full maturity, probably the last station at which one can decide on a career.

Elie Chouraqui's "Qu'est-ce qui fait courir David?" has another 30-year-old taking stock of his past, complete with bittersweet flashbacks to his adolescence and 20s. These reminiscences give a feeling of déjà-vu here and there, suggesting a rerun of Claude Berri's comedies about Jewish family life. The incidents, if not unambiguously boring, are transparently concocted and lack the spontaneity that would spark them with contagious fun. The cast, including Charles Aznavour, Francis Huster and Anouk Aimée, is superior to its vehicle.



Feodor Atkine and friend in "Cinq et la peau."

## Fashion in Paris à l'Américaine

By Hebe Dorsey

PARIS — The quilts, framed like giant paintings in the windows, are Amish from Philadelphia; the blankets from New Mexico; the aluminum luggage from California; the cowboy boots from — where else but Texas? — the topographers, where they are worn, summer in, summer out, by the Kennedy clan. The leather vests are from Wyoming, the jeans are the old classics — Levi's 501s — and there is a whole department of cheaper American ware, sweatshirts et al. straight from J.C. Penney.

It is neither an Army & Navy Store, nor is it a branch of Brooks Brothers or L.L. Bean's, although it is a little bit of all of them. At La Muette, in the middle of Paris' 16th Arrondissement, since last August, it has been rising the crest of one of the latest fashion waves — American lifestyle fashions. Hemispheres is owned by Kim



10-Gallon Mitterrand

d'Etainville, a former Paris-Match journalist and popular man-about-town, and two partners, one of whom, Jean-Sébastien Szwarc, learned the ropes at Saint Laurent's. For four years, Szwarc was assistant to Saint Laurent's business manager, Pierre Bergé, of whom he says, quite simply: "He was the best."

The other partner and chief buyer, Pierre Fournier, used to run another sportswear store, Le Globe. He is terribly knowledgeable on Western gear, especially boots, which he studies in huge catalogs, listing every style from "The Northlake Collection" to the "Wellington Line."

The first Hemispheres opened in 1978, on the Avenue de la Grande Armée beyond the Arc de Triomphe, a no-frills area where active sportswear — for authentic sportsmen — was bought between cycling and boating stores. Shortly thereafter, jogging became chic and Hemispheres was made.

The second store opened last August, and though the décor looks rock-bottom bare and simple, it is a sophisticated concept that cost \$1 million and was designed by Andrée Putman, whose studio is well-known for Art Deco revival. In fact, the new Hemispheres store, spread over two levels, deliberately functions and operates with great flourish and ostentatiousness in its location, a glorified Army & Navy store.

With a permanent stock worth \$500,000, the three owners work on the principle of offering classics from all over the world. Although their point of view, as well as their main resources, is American, they also have merchandise from England, Austria and occasionally Spain. But by making their own fashion cocktail, they have achieved a new, durable and different look, a no-fashion fashion, a blend of Brooks Brothers and Burberry's. It is a Frenchman's idealized vision of *le chic anglais*, combined with the newer cult for American work clothes.

Despite the rise in the dollar, Hemispheres' partners spend at least three months a year in the United States and have their own way of getting their shopping done. "Of course, we go to all stores and we visit local fairs, as the Denver fair and the T. fair. But America is such a big, exciting country," said Szwarc. "Occasionally, we have revived industries that would otherwise have closed down. We go cruise all over, looking for new and different things: in out-of-the-way stores we discover things that you could not find in New York."

As an example, d'Etainville showed a photographer's jacket designed by a former American pilot, Burt Avedon, cousin of the photographer Richard. "He was a U.S. Air Force colonel who retired some years back," d'Etainville explained. "He bought a small factory specializing in army outer wear, blouses, parkas and such."

The jacket, made of sturdy tan poplin, has two sets of breast pockets, each of which can take 18 rolls of film. Two vast pockets, and six zippered ones, accommodate all kind of photographic equipment, such as different-sized lenses. Another flap on the back unzips to double as a seat pocket.

Fashion and Function

The Hemispheres managers insist that the reason so much of their merchandise sells well is because it is authentic and made by pros. For instance, said d'Etainville, "those leather blouses from Saint Laurent are made by a firm specializing in mountain climbing equipment. It's more than fashion, it's function that makes those clothes beautiful." He also pointed out that they are not afraid to bring over merchandise that has no fashion status in the United States, such as J.C. Penney's T-shirts, "because Americans know how to mass-produce quality."

The T-shirts also help to counter the accusation that Hemispheres is expensive, which it is. Luchese boots (half-leather, half-alligator) can cost as much as \$1,000 (about \$1,400) but then, d'Etainville argued, "they are the real thing. They come from San Antonio, Texas; they're not cheap copies from Taiwan. He must be doing something right because this brand of boots (not necessarily the most expensive) is invariably sold out."

To go with the boots, there is the whole Western paraphernalia — tapered belts, made of "safer antelope," "caribou-grained buffalo calf" and genuine everything — alligator (in five popular colors) — ostrich, lizard and even boar and sea turtle. American Western belts are embellished with floral patterns or oak leaf and acorn and fantastic leather handbags come in seven different designs.

Unexpectedly, Hemispheres got a further boost from the Dallas series — which sparked at least as much attention here as it did in the United States. All of a sudden, the Texan 10-gallon hat, quickly dubbed J.R.'s hat, took off. President François Mitterrand wore one when he visited Africa.

## N.Y. Met Reveals Egyptian Fakes

By Michael Brenson

NEW YORK — Preparing for a reinstallation of its Egyptian galleries, the Metropolitan Museum of Art has discovered that 17 gold vessels that were part of an important holding known as the Treasure of the Three Princesses are fakes.

The vessels, of genuine gold but apparently modern manufacture, were thought to be tableware from the tomb of the three "minor" wives, or harem favorites, of the Pharaoh Thutmose III, who reigned between 1504 and 1450 B.C. during the Eighteenth Dynasty.

The tomb, in a desert valley in

Upper Egypt, was discovered by grave robbers in 1916. The Metropolitan acquired the vessels in Europe between 1919 and 1922. The objects, apparently made about that time, are from a group of 250 items in the Met's collection thought to belong to the treasure. The rest were acquired between 1958 and the present.

Of the group of 250 objects, the 17 gold vessels are, because of the gold, the most valuable items. Other objects include glass, faience, jewelry of all kinds and silver vessels. All have been or are still being examined as part of a comprehensive re-evaluation process of the estimated 40,000 works in the Egyptian department that began 10 years ago; all museum

departments undergoing major changes in installation must undergo the same kind of systematic review.

The discovery was made with the help of the most up-to-date scientific methods and instruments. One important tool was a scanning electronic microscope, which enabled researchers to get unprecedented magnification of the surface of the gold.

The microscope revealed that inscriptions in the gold had been engraved, rather than traced, as was customary in ancient times. Tracing, or incising, is shallower than engraving. The microscope also detected tiny hammer marks on each of the vessels, traditionally smoothed away by ancient craftsmen.

There were other factors as well that led the museum's department of Egyptian art and department of conservation to conclude that the vessels were fakes. Inscriptions on the beakers were found to have been partly covered up by the folded edges, which suggests that, contrary to ancient practice, the inscriptions were applied before the works were fully fashioned.

Furthermore, when measured against comparable works, there were disparities of size and weight. "In all areas," said Dr. Christine Lilyquist, curator of the museum's department of Egyptian art, "the objects are different from what we know to be ancient."

But by making their own fashion cocktail, they have achieved a new, durable and different look, a no-fashion fashion, a blend of Brooks Brothers and Burberry's. It is a Frenchman's idealized vision of *le chic anglais*, combined with the newer cult for American work clothes.

**Go for GENEVA!**

Shopping, excursions, arts and culture in the heart of Europe

Direct connections by road, rail and air

Geneva, so easy to reach!

GENEVA TOURIST OFFICE

Tourist Office I - Ch. 121 Geneva II

Tel. (02) 41 22 22 22 23

Telex 22044 422 705

SWISS NATIONAL TOURIST OFFICE

Swiss Centre - 1, New Coventry Street

London W1V 6EE

Tel. 01-734 1921 - Telex 21255

## Aid to Western Lingo

By William E. Schmidt

SALT LAKE CITY — If Don D. Walker has his way, someday there will be a dictionary in which "girl" is a verb, as in "git me some grub"; "bushwhacker" is a noun as in one who ambushes, and "leavin' Cheyenne" is just another way to say goodbye, as in the old cowboy ballad, "Goodbye, Old Paint, I'm leavin' Cheyenne."

This is because Walker, who has a doctorate in American studies and is a professor of English at the University of Utah here, is gathering material and references for what he describes as a dictionary of Westernisms. That is, a scholarly compilation of those distinctive expressions and words and slang that were, and in some places still are, part of the vernacular of the American frontier.

"By learning more about Western speech, we will ultimately come to learn more about Western

society and people and history," says Walker, who has a sign in his office that reads: "Western spoken here." The son of a southern Utah rancher, Walker, 65, has spent much of his life around cattle and cowboys.

Besides, he says, with the rapid changes now under way in the West, as a result of population growth and development of oil, gas and energy resources, he believes there is a growing urgency about recording the vernacular before it fades away. "Because of our isolation, Westerners have been able to resist the kind of homogenization of language we have seen in other places," says Dr. Walker. "Now that too is changing quickly."

So far, Walker and a team of student assistants have compiled 30,000 references to individual words and phrases drawn from a careful reading of Western novels, newspapers, cowboy diaries, songs, letters and ballads. Walker says there is at present no dictionary that deals exclusively with Western words and phrases.

Take the letter B, for example. There are biscuit roller (a cook) and bobtail guard (the first guard of the night on a cattle drive), buffalo tea (what's left in a water hie after a buffalo has wallowed there), bug juice (whisky), and bullwhacker (driver of a bull train).

In addition to cowboy, there are cowpiper, cowpuncher, cowtown, cowpoke and cowhief. A farmer can be a plow chaser, a churn twister and a sod buster. Prairie schooners are covered wagons, prairie coal is buffalo chips used as fuel, prairie strawberries is another name for beans and prairie wolf is a coyote.

And "tailor-mades" are commercially made cigarettes, as in this reference from an early Western novel called "Hell on Horses and Women": "Give me some tailor-mades," he croaked. "I've had nothing but Bull Durham to smoke for the last three days."

But recording and preserving all of this is no easy task and has already involved five years of labor by Walker and an associate, Thomas E. Toon, a former University of Utah lexicographer who is now at the University of Michigan.

Walker, who is supported in his research by a \$11,000 grant from the University of Utah, says he is modeling his book upon the Oxford English Dictionary.

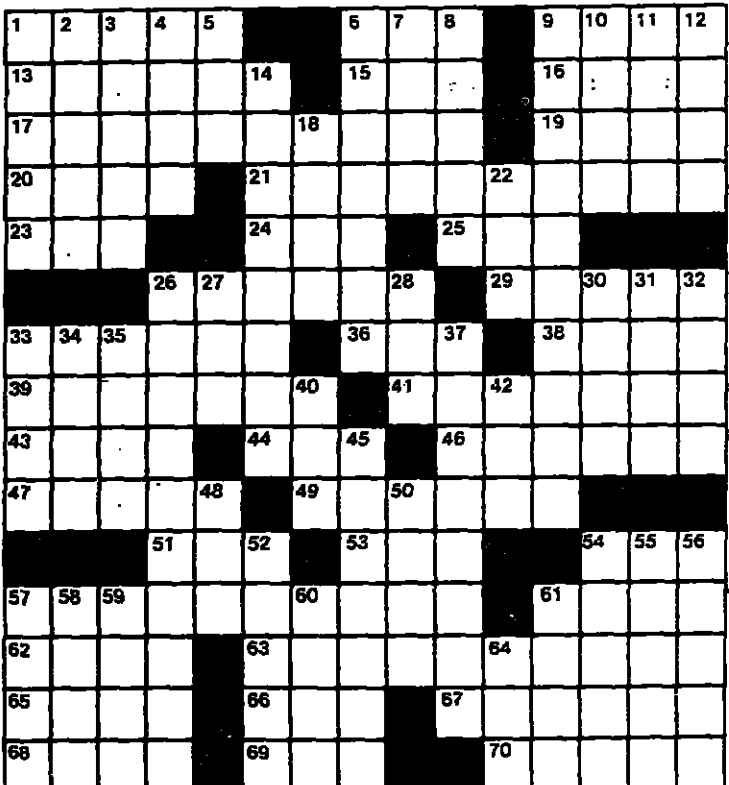
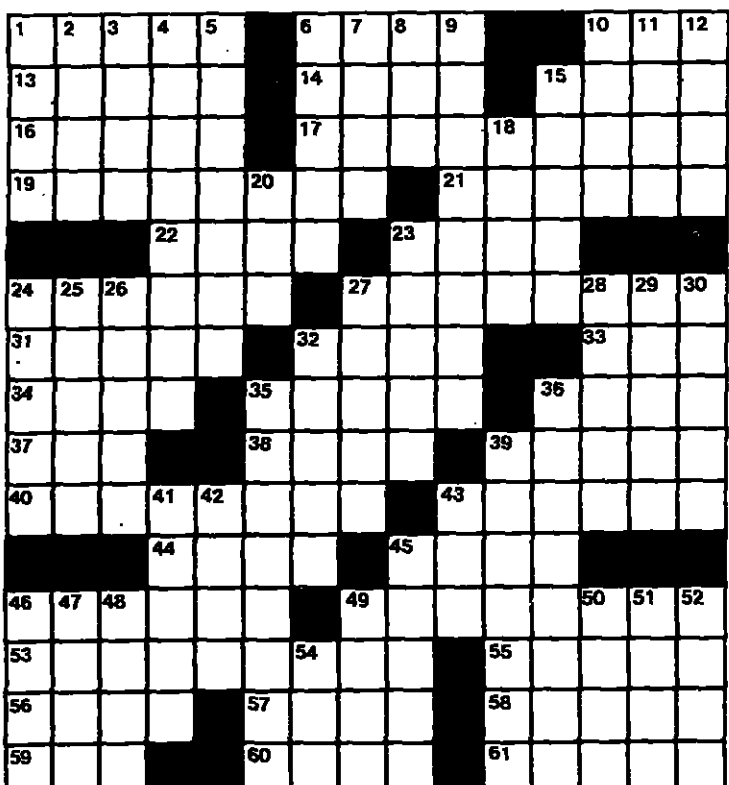
He expects it will be several years before he submits a finished draft to a university press for publication. In the meantime, he regards his work as slow but good fun.

"I know I can't prove it," said Walker. "But I must admit I believe Western speech to be more palaverful than most."

## Question:

### Four letters meaning two-for-one

(See bottom of the page for answer)



If you purchased this Trib at a newsstand, you're already enjoying a rare bargain—the whole world in just a few tightly written, fact-packed pages. You're reading a product created by scores of journalists working day and night from dozens of distant datelines to bring you a compact compilation which can be purchased for the price of a cup of coffee.

But why not double the bargain? Enjoy twice as many newspapers with double the headlines, business trends, candid commentary, high fashion and comic strip hi-jinks, exciting sports and puzzling crosswords?

By subscribing to the International Herald Tribune for six months or a year, you receive each copy at almost half the newsstand price. Up to 46% off, to be precise, depending on where you live. Twice as many Tribs for your money.

Subscribe now and we'll speed bargain-price Tribs to your home or office from our various simultaneous distribution points in Paris, London, Zurich and Hong Kong.

Join the global who's who of thought-leader readers who turn to each morning's Trib for the latest in objectively reported world news, briskly written opinion, the

day's closing business tabulations, buy-and-sell reports from the international marketplace, at-the-stadium recaps of just-completed matches, what's happening in the world of culture—and all in an international perspective.

Double the value of the Trib by halving its price.

Subscribe now so you don't miss a single issue.

Just fill out the coupon below and mail. For maximum savings, subscribe for a full year. This cut-price subscription offer is for new subscribers only.

## Answer: Trib

To: Subscription Manager, International Herald Tribune  
181 Avenue Charles-de-Gaulle, 92521 Neuilly Cedex, France.  
Telephone: 747.12.65. Telex: 612832.

☐ Yes, I would like to accept your bargain offer. Please send me the International Herald Tribune for the time period and at the reduced price circled on this coupon.

My name \_\_\_\_\_ 16-6-82

Address \_\_\_\_\_

City \_\_\_\_\_

Job/Profession \_\_\_\_\_ Nationality \_\_\_\_\_

Company activity \_\_\_\_\_

INTERNATIONAL  
**Herald Tribune**

Published with The New York Times and The Washington Post

Please circle below the time period and reduced subscription price selected.

COUNTRY		1 year	6 months	3 months
Austria	A.Sch.	3,050	1,525	840
Belgium	B.Fr.	6,000	3,000	1,650
Denmark	D.Kr.	1,280	640	350
Finland	F.M.	990	495	270
France	F.F.	800	400	220
Germany	D.M.	360	180	100
Greece	Dr.	8,000	4,000	2,250
Ireland	IrL.	90	45	25
Italy	Lire	165,000	82,500	45,500
Luxembourg	L.Fr.	6,000	3,000	1,650
Netherlands	Fl.	406	203	112
Norway	N.Kr.	1,120	560	308
Portugal	Esc.	8,660	4,330	2,400
Spain	Ptas.	14,200	7,100	3,900
Sweden	S.Kr.	990	495	270
Switzerland	S.Fr.	320	160	90
Rest of Europe, North Africa and former French Africa, U.S.A.	\$	256	128	71
French Polynesia, Middle East.	\$	264	132	72
Rest of Africa, Canada, Latin America, Gulf States and Asia	\$	352	176	98

IMPORTANT: Payment must be enclosed with this form to validate your subscription. Please make checks payable to the International Herald Tribune. Do not send cash. Pro-forma invoices are available upon request.





At the May ECOWAS conference in Conakry, Guinea: Lt. Jerry L. Rawlings (left photo), Ghana's leader; May, Pedro Pires (center photo), prime minister of Cape Verde; and Nigeria's president, Col. Shagari, conferring with Mauritania's president, Lt. Col. Mohamed Khouni Ould Haidalla (right).

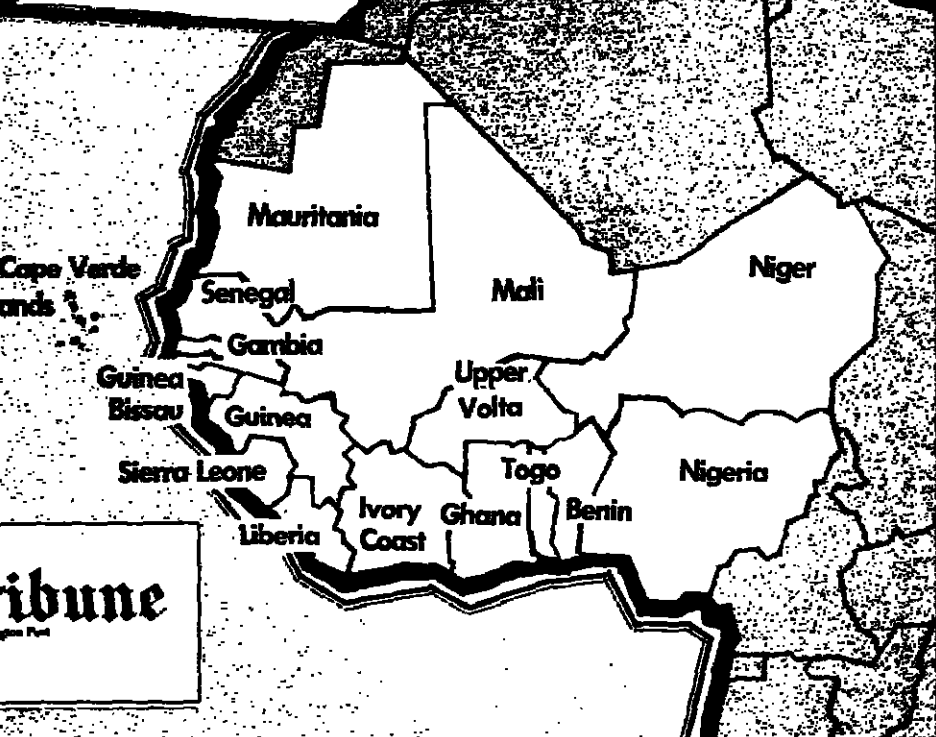
# ECOWAS

Economic Community of West African States

Herald Tribune

JUNE, 1982

هذا من الأصل



As long as currencies cannot be easily exchanged, development must wait. Tariff reduction can do little for free trade if payment difficulties are unresolved.

## CURRENCIES

By Gillian Gunn

IMAGINE that over half the EEC currencies were, for all intents and purposes, inconvertible. Imagine that no member would accept those currencies in payment for goods, either because exchange-control regulations of the product buyer forbade it or because the buyer's currency was so overvalued at official exchange rates nobody wanted it.

In such conditions, EEC trade would largely remain a fantasy. Yet, that is precisely the situation facing the Economic Community of West African States. Of the 16 member states, only seven have readily convertible currencies: Benin, Ivory Coast, Niger, Senegal, Togo and Upper Volta all use the CFA franc.

This is officially tied to the French franc, is guaranteed by the French Central Bank and thus is easily convertible into both hard currencies and the soft currencies of other members. Liberia's currency is similarly linked to the dollar and guaranteed by the United States and is equally convertible. The remaining nine members' currencies are based on various currency baskets. All are virtually inconvertible, although Nigeria's oil-backed naira often enjoys a brisk black-market trade with residents of poorer non-CFA neighbors buying naira with their weaker currency as inflated notes, so as to purchase Nigerian goods not available in their home country.

ECOWAS is acutely aware of the monetary problems effect on community trade, and is addressing the issue through a two-pronged strategy. In the short term ECOWAS will build up clearing houses to facilitate payments, so as in the long term the organization hopes to create monetary union with either a single

ECOWAS currency or at least a coordinated exchange-rate system that would permit intra-ECOWAS convertibility.

The first program is already well under way. The West African Clearing House (WACH), based in Sierra Leone's capital, Freetown, serves the community's various central banks and is already facilitating exchanges between the governments of member states.

If the Ghanaian government wants to purchase tractors from Nigeria, for example, the WACH will credit Nigeria's account with the appropriate foreign exchange and debit Ghana's account. These are just paper accounts and no foreign exchange is actually held by the WACH. If the Nigerian government then buys some Ghanaian cocoa, Ghana's account is credited and Nigeria's debited.

Then, at the end of the quarter, the accounts are tabulated and outstanding debts settled in hard currency. In September, 1981, a senior ECOWAS official claimed the bank had done a remarkable job in boosting trade in the region.

Commercial transactions can also go through the WACH, but they must follow a circuitous route. First, the transaction starts in the local commercial bank, which forwards it to the central bank, which sends it through the WACH, which sends it on to the other party's central bank, which, in turn, directs it to the appropriate local commercial bank. A new commercial clearing house that would let commercial banks deal with each other directly without going through the central banks has been proposed, but it has not gotten off the ground.

But neither the WACH nor the commercial equivalent will be really effective until ECOWAS develops

(Continued on Page 9S)

## MAKING IT WORK

By Denis Herbstein

IF ECOWAS were a schoolboy, the end of the year report would not be encouraging. Some advances, certainly, but too few and too slow. That is the opinion of the schoolmaster, the community's executive secretary for five years, Dr. Aboubacar Diaby-Ouatara.

"While progress was made on some fronts," he says, "it came only after formidable obstacles had been overcome." The world economic crisis hit hard at West Africa, where many countries are at the bottom of the development pyramid. They are characterized, Dr. Ouattara reminds us, "by having a limited stock of skilled human capital or physical infrastructure and most of their citizens are poor. Exports are dominated by one or two primary products, subject to wide fluctuations in world prices."

At the series of ECOWAS meetings in Conakry, Benin, last month, Dr. Ouattara reported the "the community is doing quite well, but I would be less than frank were I to say that there were no difficulties." One of these was that "the administrative machinery at national level is not yet operational in terms of the implementation of community decisions."

Visible Progress

But progress there has been, most visibly in telecommunications, with 12 EEC firms tendering for the \$35-million project. The contract should be awarded by October. Robert Tubman, managing

director of the Lomé-based ECOWAS Fund, reports a great improvement in finances in the past year. Most of the \$50-million call-up capital has been collected from members. And ECOWAS has been given full recognition as a creditworthy entity in its own right, with lines of credit from Britain, Sweden, the European Development Fund and the European Investment Bank — though the World Bank, the African Development Bank and BADEA (the Arab Bank for Economic Development in Africa) have yet to reach agreement on the legal status of the fund as a multilateral financial institution.

Yet, some people are becoming outspokenly impatient. Kwaku Asante, Ghana's trade minister and chairman of the board of the fund, complains that "after seven years, there is nothing to show." In Ghana, he says, "we took up the ECOWAS cause with great enthusiasm, but it has turned itself into a protocol machine. You make a protocol at one session and you come back next year to amend it."

"Even when a country has ratified and can implement a protocol, there are practical matters to overcome," Dr. Ouattara responds. "Thus with trade liberalization... each country must change customs tariffs and introduce new ones... the declaration forms have to be changed. We sent out documents some months ago and each country is now preparing them, educating officials in their use before they can be effective. It all takes time."

Others say that these protocols are the essential building blocks of economic integration. You have to get them right, or the community goes off in the wrong direction. A drive along the coastal road from Lagos through Cotonou and Lomé to Accra shows clearly that the protocol on free movement of persons is not perfect. Immigration officials are bureaucratic, long-winded and often unfriendly, though Togo is an exception.

In its report on measures taken to implement community deci-

sions, Nigeria complains that "the liberal application of the protocol has been largely abused by some citizens of some member states who have little or no regard for law and order," adding: "ECOWAS will not mean much to the common man if there is constant threat to life and property."

The trade liberalization protocol is gradually becoming reality. There is not much official inter-African trade, but at least the way has been cleared for its increase. Ironically, unofficial trade (other-

wise known as smuggling) flourishes as never before. Or as it used to before Britain and France imposed their borders on West Africa a century ago. Nowadays, it is considered harmful to individual economies, and rightly so. It would not matter so much that Benin's border with Nigeria leaked like a sieve if the goods smuggled across it were manufactured in Africa. Instead, one hears of French jumbo jets flying in cargo of gin, computers, caviar, apples, wooden

(Continued on Page 10S)

## ENERGY Blueprint for Self-Sufficiency Drawn

Special to the IHT

ECOWAS is working on an ambitious survival program aimed at making the region self-sufficient in energy as well as laying the foundation for industrial and agricultural takeoff, while at the same time improving considerably the living conditions of West Africans.

A series of proposals on energy was endorsed by the Council of Ministers in Conakry last month. In September, financing will be sought for some of the 14 energy projects outlined in a long report drawn up by the Transport, Telecommunications and Energy Commission under Daniel Faur, a Sierra Leonean.

The energy priority survival projects had been identified at a symposium held in Freetown, Sierra Leone, last November. Apart from some 100 West African delegates and observers from the U.S. Agency for International Development and UNESCO, it was attended by energy experts from the United States National Academy of Science, headed by Dr. Thomas Reed. The emphasis there was to increase efficiency, reduce wastage and

coordinate efforts within and among member countries in the development and utilization of all forms of energy.

There are adequate energy resources within the community — petroleum, hydro, coal, biomass, nuclear and solar, and potentially wind, geothermal and geosprings. The problems for exploiting these energy resources are a shortage of capital, technical know-how, organization, infrastructure and inadequate access to organized data bases. The subregion is probably the lowest consumer of commercial energy in the world. But demand is increasing due to growing populations, declining agricultural productivity and the rate of industrialization.

One major hurdle that has to be jumped is the lack of awareness of the energy problem in West Africa. The role of energy in the life of man has been taken generally for granted, says an Energy Commission memorandum, "especially by the less

(Continued on Page 10S)

## Telecommunications Project Near

Secretariat Will Announce Winners of \$35-Million Contract in October

By Richard Sygne

WORK is now expected to start early next year on the first substantial project to be organized completely by the ECOWAS Fund and its secretariat — the first stage of a \$35-million telecommunications project to open up new links within the 16-country community.

Several of Europe's major telecommunications companies have competed for the project, and successful tenderers will be announced in October. Comprehensive plans have been drawn up for provision of transmission facilities between countries that up to now have had no direct telephone or telefax contact with each other.

The fragmented political map of West Africa has kept many of its capital cities in a state of continuing dependence on the air and telephone links with Paris, London or Lisbon and there has been little incentive or money to connect with each other.

Minimal Contact

The level of daily contact between capital cities as close geographically as Conakry, Bissau, Banjul and Dakar remains minimal. Distance is less the criterion for effective communications in West Africa than are the questions of national languages and dominant trading partners. Hence Bissau is primarily geared to communicate and to trade with Lisbon, as Banjul has up to recently been dominated by

London, although the new Senegambian confederation may quickly forge effective Gambian links with Dakar.

The first ECOWAS telecommunications project is specifically designed to tackle some of these difficulties around the region. Thus, Upper Volta is to benefit from new links with Ghana, while Guinea-Bissau, Cape Verde Islands and Gambia are to receive new international and national transit centers, linked with each other as well as with Mali and Ivory Coast.

The project has been scaled down during negotiations over the feasibility and financing preparations. Most of the potential sources of finance were hesitant about parts they considered uneconomic or unnecessary. Satellite stations may not now be included, and TV transmission facilities will be delayed until a later date.

Despite the ECOWAS Fund's difficulties in getting access to donors such as the World Bank, African Development Bank and Arab Bank for Economic Development in Africa (BADEA), the telecommunications project has received promises of financing from the Italian government (conditional on Italian firms being selected for part of the work), the Scandinavian Bank, the European Bank for Reconstruction and the European Investment Bank as well as the European Development Fund. The EEC has also given technical assistance worth \$400,000 and UNCTAD has provided logistical support.

The original \$35-million project would have included a total of eight international links, eight national projects and transit centers and would have affected 13 of the 16 ECOWAS countries. Parts of this program will now have to be delayed to a later stage.

Rail Projects

The delays that have beset the start-up of the telecommunications project could pressage similar difficulties for other ECOWAS projects, such as rail or road projects affecting more than one country.

Problems have arisen not only over competing politically influenced pressures but also the ECOWAS secretariat's lack of experience and trained personnel. Therefore, the success of the arrangements for the first project will be a challenge to the small dedicated team now running the organization.

"Aid agencies, export credit agencies and banks in Western countries all have an inbuilt reluctance to multilateral schemes," said a source close to the ECOWAS Fund. "We have to prove that we have the expertise as well as the necessary authority to undertake these projects on behalf of the whole community."

Awaiting attention is a vast list of further projects, which have been roughly valued at \$2 billion in total. If the telecommunications project works out, ECOWAS will be pushing for progress on at least 48 road transport projects, 60 air transport projects and a further 12 telecommunications links.

English a Priority

"Of course, the teaching in Nigeria is not what you expect it to be in Europe," says one of the French advisers. "The priority in Nigeria is English as far as languages are concerned, and with the teaching of vernacular languages, French only comes in third position and then the quantity of students makes it impossible to use our audiovisual methods [where 90 percent of the schools have no electricity]."

"If you think in terms of the students expressing themselves in a classroom of 50 children, when it's not up to a hundred, one hour's lesson only leaves about 20 seconds per child for expressing himself in the new language... and they only have at best three lessons per week, not taking into account the very repetitive strikes, the day when children have to cut the grass in the compound, or the days during the rainy season when rain pounding on the zinc roof changes the classroom into a big drum where nothing else can be heard. That's why we are promoting a 'contact' method elaborated in and for Nigeria..."

## Nigeria Takes a Linguistic Leap, With French a Priority

By Francois-Xavier Harispe

Lagos — "Look at the map, all our neighbors speak French... Cameroon in the east, Niger in the north and Benin on the western side."

The Nigerian who is talking is convinced that the teaching of French is a priority. He teaches French in a secondary school in eastern Nigeria. "That's why the teaching of French is compulsory in secondary schools," he noted. "Unfortunately, we lack teachers, and this official obligation has little follow-up."

Northeastern Nigerians go marketing in Maroua and Garoua in northern Cameroon, while the Abokuta traders in western Nigeria talk with delight of the Benin and Togo markets where they find all the forbidden lace and materials that they smuggle into Nigeria.

Pidgin English is not always the solution, and French is becoming increasingly vital. The same applies to other kinds of smuggling. West African fashion being usually designed in Senegal or the Ivory Coast.

According to the statistics of the cultural services of the French Embassy in Lagos, the only foreign organization involved in the teaching of French in Nigeria, about 1 million young Nigerians learn French from about 2,000 teachers. The teaching in quality and number of hours varies according to the states. Thus, the Christian south traditionally enjoys a better arrangement and more schools than the north. But according to the embassy, Anambra, in the east, which has got the best teaching methods at the moment, has only one school out of three where French is actually taught.

In Sokoto state, in the northwest, the predominantly Moslem homeland of President Shehu Shagari, 6,000 students learn French

and only 4,000 learn Arabic, according to official Ministry of Education figures.

At the College of Education in Uyo, in the southeast, 120 students learn from the nine lecturers of the French department on how to become teachers. Nine years ago, the first French participant arrived in Uyo to organize the teaching of French. Starting from almost nothing, he worked through the Ministry of Education in Calabar, the state capital, to set up an inspectorate division for French, he inspected all the secondary schools where French was taught, organized refresher courses for the teachers and went on to the College of Education in Uyo, where he started teaching how to teach foreign languages.

In those days, the college was only teaching the language and no pedagogy or methodology to its 35-member student French department. Things have changed in Uyo, as elsewhere in Nigeria. The French Embassy now has 38 technical assistants all over the country who are concerned only with the teaching of French.

Out of those 38, 13 are pedagogical advisers to ministries of education, five are lecturers in colleges of education (there are 40 colleges of education and advanced teachers' training colleges in Nigeria), five are attached to the universities (there are 19 of them at the moment), four teach in language centers, another four are employed at the Lagos Center for Foreign Languages, which is run by the Ministry of External Affairs. One works with the federal television to launch programs in French and six are involved with the four Alliances Françaises, the traditional French center for learning French.

The French Embassy in Lagos offered for 1981 about 940 months of scholarship abroad, of which one-third takes place in Lomé and about two-thirds in France.

The IBRU Organisation pioneered the distribution of frozen fish in West Africa. And the complexities of fish distribution have created not only the largest network of cold stores in West Africa but many other activities such as

- \* Ship Owning, Operation, repairs and engineering
- \* Refrigerated transport, supply, and maintenance of cold storage facilities
- \* Building, Contracting and Steel supplies
- \* Steel fabrication and Boat and barge building
- \* Fibreglass boat assembly and distribution
- \* Agriculture
- \* Soft drinks and beer production
- \* National distribution, wholesaling, retailing and merchandising
- \* Plastics - injection moulding and extrusion
- \* Bulk liquid transportation by land and sea especially vegetable oil and mineral oil
- \* Distribution of agricultural and industrial chemicals

# IBRU

33, CREEK ROAD.

P.M.B. 1155, APAPA, NIGERIA.

The IBRU Organisation promotes trade throughout the World and the activities of the Organisation are continually creating opportunities for further international business.



# — ECOWAS —

## ROOTS *Desire for Unity Traced in History*

bers of ECOWAS can draw upon centuries of experience in regional cooperation.

The four British colonies achieved their independence independently. The Federation of French West

ing staff in its educational system. Since universal primary education

it has some effective means of policing a system of immigration controls without the sort of brutality witnessed in the patrol wagon incident, they are likely to remain only ideas.

whose name means in the Fon  
"banks of the lagoon of death")  
slave trade. Cotonou offers the  
charm of a coastal resort  
situated along the small

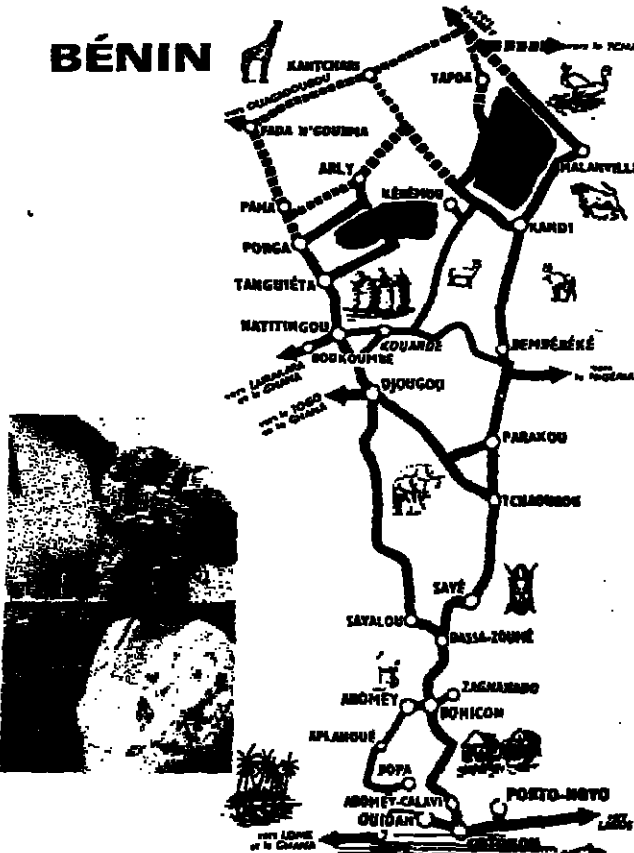
A map of the area around Puerto Nuevo, showing locations like Abasco, Zamacona, Guichon, and the Rio Grande. The map includes a compass rose and a scale bar.

**National du Tourisme  
et de l'Hôtellerie  
ONATHO  
COTONOU B.P. 89  
313217 - Télex: 5032  
que Populaire du Bénin.**

**Banque Internationale pour l'Afrique Occidentale.**  
**Headquarters : 9 avenue de Messine 75360 Paris cedex 08**  
**tél. 562.41.60 télex : Bafri 650339 et Bancafr 690076**

1981: 1,166,038 tonnes, including 342,162 tonnes for neighbouring countries.

The African residential districts are bordered by wide avenues which limit the blocks of houses known as the "squares" of Cotonou. You find Africa noisy and colourful, in the centre of the town, the area of the market and commercial activity. Dan Topka takes place every four days at the end of the lagoon, an extraordinary market where can be found the most unexpected goods, sign of the country's economic vitality.



**Office National du Tourisme  
et de l'Hôtellerie  
ONATHO  
COTONOU B.P. 89  
Tél.: 313217 - Télec: 5032  
République Populaire du Bénin.**



## DEFENSE

### Steps Toward Communitywide Force Made; Defining Foe Is Controversial

By Kenneth Mackenzie

THE ECOWAS summit in Freetown last year broke new and controversial ground by passing a protocol setting up an ECOWAS defense force. The protocol needed to be ratified by the individual member states and the defense force is not yet in operation, but there is reason to believe that the plan will come into effect later this year.

This is controversial partly because it marks a definite move on the part of the organization into the political field. The original brief seven years ago was wide. The West African leaders at that first meeting in Lagos talked about multilateral cooperation in the fields of "industry, transport, telecommunications, energy, agriculture, natural resources, science, monetary, financial, social and cultural matters."

Obviously, this amounts to more than mere trade agreements and the shipping of tariffs. And politics must enter into any attempt at a common market, as the European experience has shown. In West Africa, the political subject. But defense crosses the Rubicon, as it were.

#### Some Opposition

There is reason to believe that there was some opposition to the idea of the ECOWAS secretary, mostly for practical reasons: it will cause a large amount of work, divisive strain and expense, while bringing only doubtful benefits. However, being loyal civil servants, the men of the secretariat will, of course, now do their best to carry out the wishes of the summit.

Among the heads of state at Freetown there was strong political argument. The main opposition came from the left.

The big question was against whom is the defense force going to fight? And the left-wingers might have some cause for distrust. In an interview published in France in March, 1981, Leopold Senghor, the former President of Senegal, said the defense agreement was designed to fight destabilization on the continent. "All of those countries that do not profess Marxism-Leninism or progressivism have decided to fight," he said. "Today, Communism has appeared in Chad, the central point in Africa, linking up with Ethiopia in the east and Angola in the south, via the Congo."

He added that it was not Col. Moamer Kadhafi's Libyan troops that represented the real threat to Africa but "international Communism."

The ECOWAS protocol emphasizes that the force is intended solely for defensive purposes: it will be brought into existence only when the territorial integrity of a member state of ECOWAS is endangered. (Chad, it should be remembered, is not a member.)

However, it is sometimes difficult to draw the line between an internal revolt, possibly assisted from a neighboring state, and an invasion. Difficult distinctions also arise when some elements within a state call for assistance from outside forces, as with Afghanistan and the Soviet Union. The existence of French garrisons in several of the Francophone ECOWAS states could be a source of difficulty.

The protocol will not create a standing force. But each member state will earmark part of its forces for use in an ECOWAS force if needed for defense against external aggression.

There are huge problems to be overcome. Troops from Niger and Liberia have no common language, for instance, and there are differences in military traditions, armament and methods of operation between the Anglophone and francophone countries.

The nagging doubt remains about whether overcoming these difficulties will be worthwhile. The experience of the Organization of African Unity peace-keeping force in Chad is not encouraging. It is difficult to see what an ECOWAS force could be used. During the recent tensions between Cameroon (a non-member) and Nigeria (a member) President Shari Shari made it absolutely plain that he did not want ECOWAS to play any part.

Libyan troops moved into Niger, for instance, could a force be assembled quickly enough to help? Would men from Ghana, Benin or Senegal be willing to lay down their lives for such a cause? Would they be welcome in Niger? And is this what ECOWAS is for?

## Trade Progress Hindered by Cross-Border Trafficking

THE HOST CITY of this year's ECOWAS meetings, Cotonou, is full of examples of how necessary a full economic union is in West Africa and also of how difficult it will be to implement.

As a key access way to Nigeria, Cotonou is importing large quantities of goods nominally for internal consumption but often on-traded or smuggled to Nigeria. Cars, cigarettes, champagne, fur coats and lace all pass through Cotonou on their way to the ever-growing Nigerian market for these and other goods, import bans notwithstanding.

Nigerians come to Cotonou to buy consumer goods unobtainable at home or else only at prohibitive prices. There is also a thriving black market in hard currencies in Benin, much to the detriment of the Nigerian naira, as Benin is endowed with the French-backed CFA franc.

Cotonou is also one of the routes by which non-African textiles, shoes and batteries, all of which are also made in Nigeria, enter that country, seriously undermining the Nigerian industrial sector. Moreover, in the past Benin has been an important route by which Nigeria has lost revenue from one of its most valuable agricultural exports, cocoa.

#### Factor in Revolution

Although a French-speaking and nominally Socialist country, Benin is increasingly influenced by its proximity to English-speaking and free-wheeling Nigeria. Neither side has so far shown any great desire to alter the course of the relationship, which is becoming an important factor in the evolution of both countries.

Illicit cross-border trade is enormous throughout West Africa, and until countries can undertake fundamental measures to stamp it out or find ways of legalizing it, the ECOWAS program of "trade liberalization" that nominally started last year, has very little meaning or chance of success.

The new Ghana government points out that official trade between West African states is "negligible or zero" and it has therefore expressed a "general disillusionment" with aspects of the ECOWAS program such as the lifting of trade barriers. Similar views have been expressed privately by officials of other governments and by industrialists and financiers.

"The problem facing ECOWAS is that there is no trade in the real sense between the member countries, although there is substantial trans-shipment through coastal states to inland ones like Mali, Upper Volta and Niger," a U.S. banker asserted.

For ECOWAS executive secretary Dr. Aboubacar Diaby-Ouattara, the main priorities at present are to resolve the definitions of priority products, "community enterprises," import duties and taxes



TO MARKET: Official trade between West African states is negligible, but the unofficial market is an important one, and is a cementing factor between communities of the region.

and to undertake preliminary promotion of intraregional trade activities where none exist.

#### Important Stabilizer

Ironically, however, the smuggling of goods between the countries of West Africa is both a cementing factor between the communities of the region and an increasingly important stabilizer against the economic problems facing more and more countries.

There is now no country in West Africa that has not had to cope with balance-of-payments difficulties in the past 12 months. Nigeria provided the most recent and spectacular example of a country having to adjust to falling revenues from its most important export, in this case oil. It is a problem with which Senegal has long been familiar with its peanuts, as has Ghana with its cocoa, Sierra Leone and Liberia with their iron ore, and Guinea with its bauxite.

While many countries' economic establishments

have been tied to obtaining revenue from one dominant export, the commercial activity on the ground in West Africa has been fluctuating according to the earning power of the population and, in the food markets, is a constant reminder and measure of the ability of the population to survive in the most difficult of conditions.

With the average per capita income in West Africa reportedly under \$1,000 a year, there are constant problems of adequate nutrition, now that meat and the more essential food commodities are traded at prices ever closer to those anywhere in the world market. In these circumstances an important activity sustaining the standard of living is petty trading, in all commodities and at all levels, and by its nature this trade involves the same irregularity that characterizes the relationship between Nigeria and Benin.

ECOWAS has not yet been able to address itself satisfactorily to the questions of smuggling and irregular trade. Its removal of tariffs on raw materials

last year had no great impact because the traffic had never yielded significant revenue.

The progressive removal of tariffs on industrial goods will, however, be of some practical benefit in that by this means there could be some reduction of dependence on European and American supplies. The ECOWAS secretariat has drawn up criteria to classify industrial companies in West Africa and a general list of products is being liberalized over the next three years.

The so-called "relatively industrialized" countries of Ghana, Ivory Coast, Nigeria and Senegal will liberalize soonest, according to the ECOWAS timetable, but at present the industries of these countries are in few cases functioning efficiently enough to offer good products at competitive prices, while in Ghana, in particular, industry is hardly functioning at all.

#### Duplicating Industries

Moreover, the industries in existence in these countries duplicate each other exactly, with canning, food processing, batteries, pharmaceuticals, vehicle assembly, textiles, footwear, vegetable oil mills, sawmilling, brewing and bottling, all having a difficult enough time surviving in their own environment without having the added problem of marketing abroad. In some cases distances are a hindrance, with the number of frontiers posing difficulties in land transport.

The greatest obstacles to West African economic unity are the imbalance between countries' levels of economic activity and the absence of freely convertible currencies. The countries that have detached themselves from currency support have undergone the most difficult times up to now, and there is no guarantee that they will not eventually undergo the same stresses.

Whatever measures are taken in harmonizing industries and regularizing currency dealings in West Africa, there are still some directly relevant needs to be filled that can only come about by heavy investment and political commitment. The jointly owned Ciman cement plant in Togo is one example. Nigeria is also investing in a project to supply high-quality iron ore from Guinea for its Ajakara blast furnaces, and there will soon be substantial inter-West African trade in crude oil from new producers.

The growth of inter-West African trade will be not so much because of ECOWAS as despite it. But it is generally agreed that ECOWAS has some vital important roles to play, first in monitoring and only later in trying to manage the loose and often elusive West African economy.

—R.S.

## Trade, Development Depend on Solving Problems With Currencies

(Continued from Page 75)

some sort of monetary coordination, for all transactions will still have to pass through the foreign-exchange intermediary.

Last year, the community asked the IMF to prepare a study on the convertibility of ECOWAS currencies as the first step toward a monetary union.

"But in the end it's really a political decision that ECOWAS must take," the source said, "and the IMF cannot make that decision for them."

Among the difficult issues to be addressed is the question of the CFA franc's reluctance to abandon the security of franc zone membership in favor of any new ECOWAS zone.

Though the CFA is directly convertible into hard currency, the many weak currencies within ECOWAS would almost certainly cause a community currency to be less robust.

Liberia would similarly be loathe to give up its direct U.S. dollar convertibility. Nigeria could also pose a problem. It would not want the oil-backed naira diluted by the weak currencies.

ECOWAS officials claim that the existence of the zone will not hinder ECOWAS monetary cooperation. In June, 1981, Dr. Aboubacar Diaby-Ouattara, executive secretary of ECOWAS, told West Africa magazine, "It [the franc zone] in a way is a blessing. That union makes a point: that a group of developing countries can, if things are done properly, come up with a viable monetary union."

However, to follow the franc zone's example, ECOWAS would have to find an outside guarantor of the new currency, just as France guarantees the CFA franc. But ECOWAS money is unlikely to find a similar fairy godmother.

In light of these difficulties a far more realistic proposal than a single currency would be a system of convertibility links.

A series of adjustments would have to be devised so that overvalued currencies such as the Ghanaian cedi, the strong but inconvertible Nigerian naira and the convertible CFA franc and Liberian dollar would all link up in some mutually acceptable network.

Given the political and economic implications of such an agreement, with devaluations of the weaker currencies almost certainly required, such a project is sure to be a long time in gestation, with a single ECOWAS currency even further down the line.

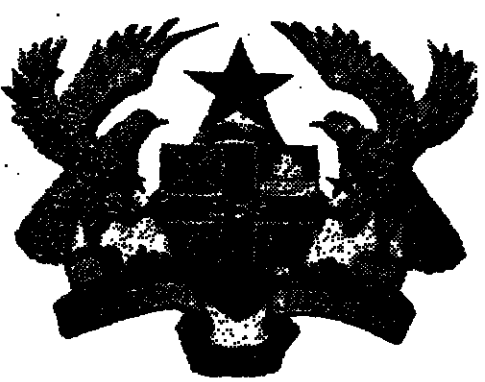
So, for the time being, the convertibility problem will continue to plague ECOWAS trade, with most transactions between members forced along the inefficient and costly route of local currency converted to

hard currency and then converted back to the neighbor's local currency.

Only the CFA countries can trade easily among themselves. And their link to the French franc guarantees ongoing French domination of their foreign trade.

Liberalization in all ECOWAS countries, both the strong and weak currency members, will also be held back by the lack of convertibility. Many countries' markets are too small to justify the large investments modern manufacturing operations require. A project often becomes feasible only if it can supply neighboring markets.

As long as currencies cannot be easily exchanged, such industrial development remains a dream for the future. And of course, the reduction of tariffs between members will do little to promote free trade as long as payment difficulties are unresolved.



## GHANA

### THE 31st DECEMBER REVOLUTION, 1981

On 24 September, 1979, Ghana embarked on constitutional rule when the Armed Forces Revolutionary Council handed over the reins of government to a civilian administration with the hope that Ghana, once the shining "black star" of Africa, could recover from years of economic slump.

By 31st December 1981, however, two years of this experiment had brought Ghana nowhere near this dream. The signs on the wall clearly indicated that Ghana was yearning for a change, a change that could make them realize the dream of their independence won some 25 years ago.

The new year was to usher in this much expected dream. At 11 a.m. on Thursday, 31st December, 1981, the familiar voice of F.L.L.J. Rawlings was heard on the radio. He announced that the government of the People's National Party under Dr. Hilla Limann had been overthrown, and a "holy war" launched. "This was not a coup d'état," he said, but a revolution that would "transform the socio-economic structure of the society."

F.L.L.J. Rawlings said that he had come to the studio not to impose himself on the nation but to create the conditions for farmers, workers, soldiers, the rich and the poor to be part of the decision-making process. Decisions, he emphasized, should no longer be left in the hands of the few.

He said that the period of the PNP regime had been years of "repression." The return of F.L.L.J. Rawlings meant different things to different classes of people. To the ordinary workers, farmers, fishermen, the unemployed and the down-trodden, "the SAVIOUR" had come again.

Memories of June 4th, 1979, were suddenly recovered. To the elite ruling class it was a return to the AFRC days. The Armed Forces Revolutionary Council classes it was a return to the PNP days. The government of Dr. Limann kept reminding Ghana that it was necessary to maintain stability. Close associates of June 4th were henceforth suspected soldiers were dismissed from the Armed Forces. F.L.L.J. Rawlings himself was retired from the Air Force, and all attempts were made to suppress movements that articulated the objectives of the AFRC made to suppress movements that articulated the objectives of the AFRC.

While tightening "security" to maintain "stability," the People's National Party, under Dr. Limann, was unable to deal with the growing economic crisis. The opposition parties, realizing the impotence of the PNP to deal with vital issues, the moment, made plans for a merger to unseat the government at the next elections (June 1982). Workers' hopes were dashed when at the height of hyperinflation, black marketing, hoarding, profiteering and price-rise the Limann government announced that they could not control prices. (The speed with which prices went down during the AFRC era was fresh in people's minds).

Radical students, progressive movements and even the youth wing of the People's National Party itself, bitterly criticised the government for lack of political direction. A successor party of Dr. Nkrumah's Convention People's Party (CPP), as the party adherents claimed, was expected to be dynamic, progressive and revolutionary but the PNP in power failed to meet the expectation of the people.

By 31st December, 1981, the frustration of a great majority of the people was quite evident. Exodus of manpower to the neighbouring countries was a common phenomenon. The foreign exchange coffers were empty. Over 90,000 tons of cocoa had been locked up in the hinterland. Government expenditure could be met only through borrowing from the banks, and a constant printing of money had brought the value of the cedi, the local currency, to a disgraceful low. The productive sector was almost depleted, and the Government's Trade Liberalization Policy had shifted attention and resources to distribution. "Buy and sell". Corruption became rife and armed robbery was resurging. Meanwhile, foreign financial control of the country's economy was increasing in strength every day.

Jerry Rawlings was concerned about "those who have been toiling and sweating in the factories, in the fields, those humiliated workers, soldiers, policemen since September 24, 1979 suffering for little or no reward". He says: "To have simply sat back and watch things go on and lose the ability to react would have been inhuman." And "the reaction of 31st December, 1981 was a human outcome of previous situations."

Ghanaians, according to J.J. Rawlings, have seen enough of a traditional form of

leadership which abandons the people once it is in power. Hence, the need for the people's involvement.

The response of Ghanaians to the call to form defence committees was almost simultaneous. Within a month of the call by F.L.L.J. Rawlings about 1,000 People's Defence Committees were formed in the Accra Region alone — in the factories, offices, work places, barracks and in the communities. Other towns and villages embraced it with all enthusiasm "to defend the democratic rights of the people and expose corruption."

After only four months of the Revolution, a number of positive achievements already stand to the credit of the PNDC.

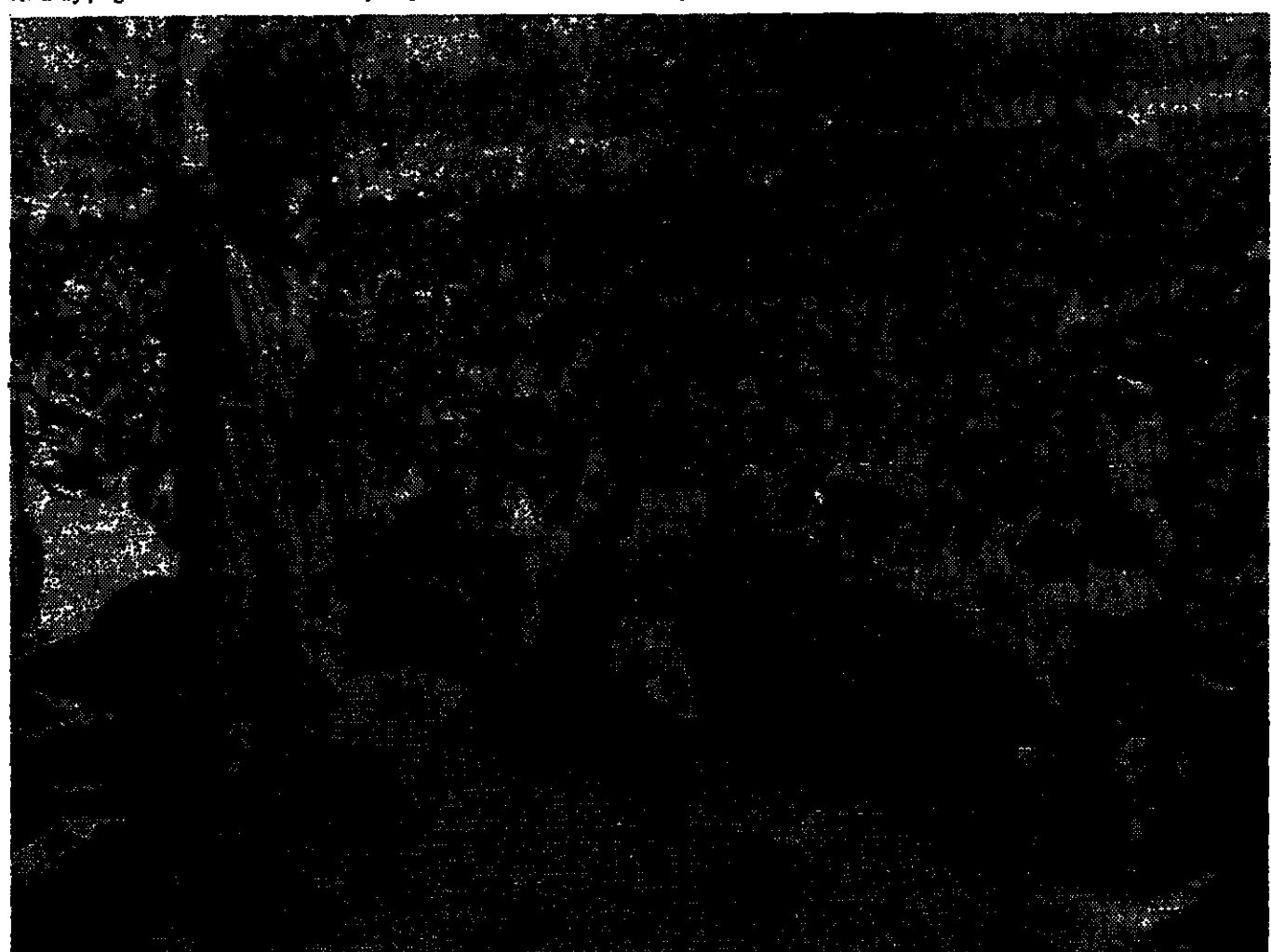
A general consciousness among the people that the destiny of the country lay in their hands has become very effective. Without any prompting, defence committees and other communities have undertaken clean-up campaigns, pothole filling, other forms of voluntary labour and business houses have donated huge sums of money towards road rehabilitation and other social services. One of the most outstanding voluntary programmes has been undertaken by the youth. Students of the three

universities and other institutions of higher learning abandoned their classrooms and spread themselves around the country and worked day and night. They evacuated cocoa, rebagged fertilizers, patrolled the country's borders, initiated village development projects and engaged in political education of the masses.

When the students returned to campus in April last, the vacuum did not take long to fill. Task Forces have been found in every region, and the job the students is continuing.

Prices of commodities and services are under constant pressure to reduce. Following appeals initially made by PNDC to landlords, traders and other categories of business concerns, 15 to 30 per cent cuts were voluntarily announced. But the government was still not satisfied. In March, the Rent Law was passed, reducing rents by 50 per cent. In the same month, new transport fares were published. Then in April, the Ministry of Trade released new prices of commodities from the basket essential like soap to a luxurious item like television.

The expected effect of all these is to make life easier for the majority of the people who are in the low-income group.



F.L.L.J. Rawlings, Chairman of the ruling Provisional National Defence Council of Ghana, addressing workers in Accra during a massive demonstration in support of the new Government.

One of the first economic measures taken was the suspension of the 1981-82 budget for the core public services presented by the Limann administration. Nominal rolls of staff in the public services have been compiled, and a new budget is expected to be presented soon.

While efforts continue to reduce wastage in the system and give the cedi a new value, a new machinery has been set in motion to investigate tax evasion with a view to recouping unpaid liabilities to the state. The Citizens Vetting Committee set up to ensure this vigilance is empowered primarily to investigate persons whose life styles and expenditures substantially exceed their known declared incomes, and whose bank balances being in credit are in excess of \$50,000.00. Where the Committee is satisfied with its investigations it may order the forfeiture to the state of any property, or commit any person to stand trial at a Public Tribunal.

Since it was established, the Committee has interviewed several people most of whom were found not to have paid taxes on their declared incomes. One such case was that of a Sales Manager of a public company who failed to pay tax on his other income from a fishing net business. Having made cash lodgements of \$900,000.00 in the bank over a period of five years ostensibly from his fishing business, this person failed to pay any taxes. The Committee therefore gave him 48 hours within which to pay his liability of \$1.4m. Such fines are reported daily from the proceeds to the Citizens Vetting Committee, and huge sums of money are accruing to the State. The CVC whose proceedings are open and public have succeeded in introducing a new sense of discipline in the public service.

One other source of income which is yielding results is the Customs and Excise Department. Rigorous controls and effective checks at the country's ports of entry have earned millions of cedis for the Central Treasury. For example, the Customs office at the Accra Airport is now collecting more than twice what it did in previous years.

At a time when all avenues for evasion and of corruption are being blocked, a National Investigation Committee has also been established by law to investigate, among other things:

(a) allegations of corruption, dishonesty, or abuse of office for private profit against any person or persons who held high office of State or any public office in Ghana; and

(b) any person who may have willfully and corruptly acted in such a manner as to cause financial loss or damage to the State.

The Committee continues to sit, and a number of public servants and politicians in the previous regime have appeared before it. Those against whom adverse findings have been made are being referred to the Attorney-General, Public Prosecutor or the PNDC for further steps to be taken.

It is significant to note that because legal counsel is allowed, there is an air of relaxation as well as credibility around the proceedings at these Committee sittings.

The remarkable side-effect of all these processes is that the average Ghanaian is becoming more law-conscious, as well as being nationalistic. The essence being that the Revolution is succeeding in persuading people to re-orientate their thinking and actions toward the national good. Reports of the way members of the previous government mismanaged loans and other grants offered to Ghana plus the way they misused themselves for their selfish interests have raised the consciousness of Ghanaians above the level of vigilance that is required.

If people in power took decisions without thinking of the effects they would have on the majority of the population, the Revolution has come to correct this. The nation first, the Revolution seems to say. And even then, it is the majority interests that must at all times be catered for.

"Ghana is not a poor country," so begins the preamble to the Government policy guidelines. With all her resources in timber, minerals, and cocoa, with a high level of educated manpower, plus large tracts of fertile land and a hard-working people, Ghana has realized that there is no excuse for the "poverty" attributed to it. Rather, the poverty has come about because of mainly the strong grips of external financial interests on the economy which result in losing capital and internal mismanagement as well as wasting of resources rising out of bad government. Secondly, because of the laissez-faire attitude of previous governments, a lot of importers suddenly sprang up with a shifting of capitals from production to trade. Thirdly, the lack of government control on the economy gave licence to such anti-social vices like corruption, bribery, exploitation and robbery.

The main objective of the present Revolution is to correct these anomalies, to redirect the economy as well as create a democratic system in which the people organized from the roots would take their own destiny in their hands.

Colonial mentality, arising mainly out of the educational programme and social arrangements, has been a psychological factor that must be corrected. The whole educational system, therefore, is going to be restructured.

Cultural alienation, which has also been brought about by years of association with foreign culture, is being tackled with a new cultural policy.

Ghana, which is basically an agricultural country, has in the past only paid lip service to food production on a grand scale. The unfortunate mentality that agriculture, or specifically farming, was an occupation for the illiterate is gradually giving way and the resolution to make Ghana self-reliant in food production in the shortest possible time is very much alive.

After four months of the Revolution the main thrust of the Government is now becoming clearer. A self-sufficient agriculture is expected to be the basis of a self-reliant economy. The policy of the Government would be to protect the economy from loss of resources to the country, preventing of internal waste and improvement in the export sectors. Foreign investment would be welcomed but to the extent that it promotes mutual benefits and reinforces the national sovereignty.

The Revolution also aims at achieving a new democracy that will cease to be the monopoly of the elite but one that would respond to the will of the broad masses of the people.



## MAKING IT WORK

(Continued from Page 7S)

clocks to Cotonou, staging post for the Lagos magnet.

ECOWAS has had a fairly busy year. The Council of Ministers approved the "brown card" patterned on the EEC's "green card" for cross-border motor insurance claims. The agreement brought together insurance companies, bus transporters, chambers of commerce as well as governments. The community is moving toward an interstate road transportation convention to harmonize laws and improve the movement of people, goods and services. Moderate strides were made toward an energy policy while a tree-planting decade, starting in 1983, will attempt to resolve the crisis caused by increasing use of fuelwood and charcoal. EEC experts have been called in to advise on the ambitious Lagos Plan of Action, which aims to make west Africa self-sufficient in food by the end of the century.

There are plans to exploit mineral resources more thoroughly — they earn 80 percent of the ECOWAS foreign currency. But geological surveys are out of date. An ECOWAS airline is under consideration, including the idea of merging it with Air Afrique (40 percent owned by the French UTA). The telecommunications project will furnish an integrated telephone network between states, without having to dial London or Paris. Much will still have to be done to improve phone links within national borders. The mail system is awful — and allegedly impeding ECOWAS business. The

Liberian delegation to the Cotonou meeting complained that it had not received important documents sent to Freetown.

One stumbling block to community progress is the fact that it is hardly known to the subregion's 150 million people. There are now plans for public enlightenment programs, using the mass media — radio, presumably, for television is still rare and only a small proportion of the population can read newspapers.

The problems facing ECOWAS lie deeper than the level of public relations. But compared with the more elderly European Economic Community, it does have some things going for it. ECOWAS was born with all its 16 potential members joined up, unlike the EEC, which has had a series of convulsive swallow-and-digest exercises these past few years. And despite apparent ideological differences among members, ECOWAS has not come undone over issues like the recognition of Western Sahara. Capitalist Nigeria and Socialist Guinea are among the community's most enthusiastic protagonists. As the Guinea progress report underlines, ECOWAS is merely the starting point for the establishment of an all-African common market. Certainly, guests at the welcome cocktail party for ministers in Cotonou preferred the band's rendering of "Africa Unite" (Bob Marley version) to all the other songs on parade. Though Kwame Nkrumah's vision of a united Africa seems a millennium away, the infant ECOWAS, at least, may be ready for weaning.

## ASSESSMENT Community's Chief Challenge Is Acquiring the Will to Confront Problems

The following excerpts from the annual ECOWAS report given by the executive secretary, Dr. Aboubacar Diaby-Ouattara, provide a revealing commentary on the health of the community.

• **Monetary union:** "Any meaningful progress in the development of national economies and of the subregion is predicated upon the pursuit of a sound and coordinated monetary policy at the community level."

"It is, therefore, a matter of utmost regret that the ECOWAS monetary cooperation program seems to have stalled for the entire year. Given the sensitive image the monetary sector has come to acquire, it requires political commitment and directive at the highest level to make the necessary joint effort... If ECOWAS is to make any progress — and this is a dire necessity — then a high-level political directive needs to be issued quite soon."

• **Lukewarm support:** "The community has not been progressing as fast as it is capable of and is desirous of doing. It was established to facilitate the development process, and since almost all factors indicate that the prospects for development will continue to dim in the years to come, it is incumbent upon member states to do everything possible to make the community lighter the development burden. West Africa cannot afford to allow ECOWAS to limp along."

"Part of the failure of the community to move ahead full steam stems from an apparent lukewarm attitude of some member states over a number of important issues. The economic difficulties facing the subregion may account for this in some instances, but if it is remembered that an integrated West African economy would remove most of these difficulties in the fu-

ture, it is hoped that all member states would see fit to make sacrifices expected of them. The solidarity that exists between countries of the subregion must be backed by a political commitment at the national level."

"In any economic grouping, both benefits and losses in whatever form they may occur are inevitable in the global sense. Without the necessary intervention at the community level, traditional economic theory tells us that the relatively less developed member states are more likely to bear a greater proportion of the losses while the relatively more developed take a disproportionate part of the gains. Even with intervention, it may take some time before the benefits spread adequately to those states sustaining losses initially."

• **Economic management:** "Economic management at the highest level holds the key to the future development of the subregion. It will not be out of place to reiterate the crucial importance of designing proper policies to tackle the deep-rooted structural and other problems that beset the subregion, especially those relating to the lack of a well-defined and realistic development strategy; the overall low efficiency of institutions in the public sector; poor management and accountability; the neglect of export-oriented industries and the continued biases in the incentive systems against agriculture."

• **Agriculture:** "It is disheartening to note the poor performance of this [the agriculture] sector in recent years. Indeed, for the community as a whole, self-sufficiency in food production has fallen from an index of 111 in 1969-71 to as low



Aboubacar Diaby-Ouattara

as 98 in 1980... the need for community strategy and program is of crucial importance since agriculture and its related activities will continue to be the mainstay of the economies of the subregion in the foreseeable future."

"The sluggish growth in agricultural production has been compounded by the energy crisis, which has severely taxed the ability of most ECOWAS countries to maintain any significant development. For them any improvements

that might have occurred in living conditions are only marginal."

"On the positive side there have, however, been encouraging developments. A meeting of ECOWAS agriculture ministers was convened in Cotonou last month to draw up the blueprint for agricultural development in the subregion, including a common agricultural policy. This is a momentous step in the life of the community..."

• **Industrial program:** "Since a first draft of the legal regime to

regulate enterprises of regional status had been completed last year, it was hoped that the final draft document [protocol relating to community enterprises] could have been produced and adopted early enough for the executive secretariat to have concentrated attention on the formulation of a regional industrial development strategy. Unfortunately, two revisions to the documents had to be undertaken during the past year. Ghana, Mauritania, Niger and Nigeria have reservations on various articles in the protocol, while Upper Volta reserved its position on the whole protocol."

• **Decision-making:** "With the community moving into the operational phase, it has become necessary to have well-established machinery in each country to coordinate and monitor the implementation of ECOWAS decisions and programs. These national ECOWAS secretariats should be supported by a heightened awareness within the governmental machineries of the existence and importance of ECOWAS and its programs. These are among the basic requirements if there is to be an improvement in the performance of member states in meeting community obligations."

"In view of the lengthy time taken over the whole process in arriving at decisions and getting them implemented, even on issues that are not of very vital importance to the security of a country, a review of the situation was proposed. A distinction has to be made on issues where unanimity or consensus or majority decisions are necessary; and also what decisions can be made at commission or council or authority level to become enforceable and which ones need to be ratified. The objectives of the review would be to combine thoroughness

with speed of action, and to remove the tendency to frustrate those member states who are eager and have taken the trouble to ensure that the community moves ahead."

• **National interest:** "There are important variables, such as national interest and coding of some aspects of national sovereignty that are not normally given the weight they deserve in the analysis but that are crucial for the success of the community is based on consensus. As the work of the community is based on consensus, our activities are sometimes bogged down because member states are unwilling to part with some aspect of national interest for the greater benefit of all. A review of the mechanisms for formulating plans and programs is, therefore, necessary if the community is to have the necessary impact on the lives of the people in the subregion."

• **ECOWAS staffing:** "The community has just had to face the unpleasant but necessary task of dismissing some officials sent by member states to serve in its institutions. This came about because the recruitment procedure that had to be adopted did not permit the requisite thorough screening to determine the professional competence of those who were to fill important positions. To insure that qualified and experienced personnel are recruited, there ought to be a modification of the recruitment procedure... Free posts have gone unfilled because those member states to whom vacancies were allocated through the quota system have been unable to supply suitable candidates... The community should be able to recruit its staff on a more competitive basis and encourage those member states who can afford to release qualified personnel to do so."

## ENERGY

### Blueprint for Self-Sufficiency Drawn

(Continued from Page 7S)

developed countries who are still at the threshold of modern industrial civilization."

The 14 "Priority Survival Energy Projects" are energy efficiency and conservation in buildings, road transportation, industry and electric power production, transmission and distribution; small and medium hydropower; natural flared gas utilization; solar heat for industrial, domestic and agricultural uses; infrastructure for photovoltaic solar energy systems; alcohol fuel production from agricultural wastes; integrated agricultural system; electric power grid interconnection; desalinated wastes and coal as fuels; wind energy; improved wood and charcoal stoves and fuel plantations; energy data management system for ECOWAS states; ECOWAS energy technology division and training and development of technical manpower.

The more promising of these projects include:

• **Buildings:** The symposium report says there are large numbers of commercial and public buildings in the ECOWAS states that consume a significant fraction of the region's energy — and usually it is imported energy. Yet, consumption can be reduced substantially at low costs without lowering lighting and comfort standards. This would be done by teams of specialists (engineers, architects, building-maintenance personnel) assessing and advising on where energy can be conserved. Funding would be provided by the building owners. Apart from measurable savings in energy, the scheme would create a core of trained people who could advise on the construction of new buildings, whether hotels, factories or private houses.

• **Transports:** Again, trained teams would scour the cities and countryside in an effort to reduce wasteful use of gasoline. Measures would also include taxes or import restrictions on high-energy-consumption vehicles, better traffic flow in cities, driver training and vehicle maintenance to improve car, truck and bus efficiency and the shifting to more suitable means of transport such as rail, water or mass transit.

• **Industry:** Here, energy consumption can be reduced without a drop in output, through better equipment, processes or practices. This covers energy intensive (steel, cement, mining, food processing) to less intensive (assembly plants, textiles, electronics, industries). Consultants from industries worldwide would be retained, but with the core of the teams drawn from ECOWAS citizens. In the same way, teams of mechanical and electrical engineers would visit each power station in the subregion to inspect turbines, engines and the electrical generation and transmission.

These are all short-term measures. In the long term, there would be a community view on the most efficient construction of buildings, vehicles, factories and

power stations. For the moment, however, the stress is on making the best of inefficient tools.

• **Solar resources:** Photovoltaic system (the direct conversion of the sun's energy into electricity through solar cells, has good possibilities, particularly in the cloudless Sahel region, where the poorest ECOWAS countries are situated. Water pumping is now done by the same process. But though the cost of the cells is being reduced, they are still expensive. Here, too, a photovoltaic team would advise on the installation and best design, backed by a special ECOWAS fund.

As in direct solar radiation, the recommendations are that it should concentrate on two areas — hot-water heaters for hospitals, laundries, hotels and similar buildings; and crop drying equipment. Passive solar collectors for hot water reduce energy bills so markedly that they can pay for themselves within one or two years.

As food is more of a problem than energy in West Africa, the sun used for crop drying could serve a twofold purpose. Significant post-harvest losses of durables (grains and legume seed), roots and tubers (cassava, potatoes) and perishables (fish, fruit, vegetables) occur because of the seasonal nature of production or harvesting. If the shelf life of agricultural produce can be extended by weeks or months, the nutritional status of the population is likely to improve. At the same time, the food import bill will drop.

Here again, there is a need for trained cadre, functional solar units and the choice of the best agricultural produce selected for drying.

• **Wood and charcoal:** Many Sahelian cities are experiencing fuel wood and charcoal shortages and consequent rising prices. Measures, initiated by a fuel-wood staff, would be taken to improve the situation. More efficient wood and charcoal stoves could be developed and fuel-wood plantations could be planted. Reforestation programs would be coupled with this.

• **Integrated agricultural system:** This is perhaps the most practical and most important of all the recommendations, so long as over three quarters of the ECOWAS population lives on the land and the other 25 percent depend heavily on what they produce. This is the "anaerobic digester system, a process method that uses manure and can be built to accommodate a single family or large enough to handle waste from thousands of animals. The digester enhances sanitation, provides nitrogen-rich fertilizer, methane gas for fuel and protein-rich algae for poultry, swine, fish and even human food. The system has worked well in the Philippines, Papua New Guinea, Sri Lanka, China and Taiwan — but has been a failure in West Africa.

Now it is hoped that ECOWAS will be able to have properly managed integrated programs that will succeed.

DENIS HERBSTEN is a freelance journalist and author who has specialized in Africa for more than a decade. He traveled to the ECOWAS states last month to prepare this special supplement.

RICHARD SYNGE is the West Africa editor of the London-based magazine *Africa Economic Digest*. LISA BUCKINGHAM is a reporter for *Lloyd's List*, London. GILLIAN GUNN writes on Africa for *Business International*.

KENNETH MACKENZIE is the Africa editor of *The Economist*. FRANCOIS-XAVIER HARISPE is the Agence France-Presse correspondent in Lagos. ANTONY HOPKINS is professor of economic history at Birmingham University, England and a member of the Department of the Center of West African Studies. GRAHAM MYTTON heads the BBC's Hausa language service.

# First Bank

## Helps Nigeria's Development



Over the years First Bank has assisted in the development of business from retail and distributive trades to the acquisition and management of large factories by successful businessmen. First Bank, with many branches all over the country, offers the benefit of its experience in overseas business transactions and friendly

advisory service to businessmen throughout the country. Helping the business sector to grow, encouraging and co-operating with every businessman is a task which the First Bank has set itself. After all we are the expert in banking business



**FIRST BANK**  
OF NIGERIA LIMITED

Expert Banking By The Leader

Handwritten signature or note in a box.



هذا من الأصل

Advertisement

## ECOWAS

## TRANSPORTATION

Focus of Development Shifts from Coast; Interstate Planning Beginning

By Lisa Buckingham

WEST AFRICA's transport system has the dubious distinction of living up to almost all the horror stories told about it. The enormity of the region's transport problems is legendary and will take years and billions of dollars to put right.

But since interstate transport is in its infancy, future development could provide a fully integrated system throughout the region.

Until recently the dominance of overseas markets has concentrated resources along the coastline. Ports were developed and capital cities grew around the natural trade focus. Now, though, attention is being turned inward to improving domestic hinterlands, crossing borders and rail links, the development of smaller ports to specialize in major coastal cargo and building up of air-cargo facilities.

Given money and time, links can be developed before trade puts too much pressure on transport. And the often bungled result of trying to join together developed transport systems can be avoided. Sadly, this ideal already looks as though it could shatter, with Nigeria unilaterally adopting a different rail gauge from other countries and risking the costly result already demonstrated in the European Economic Community, where the different gauges, for example between Britain and West Germany, prohibit easy container interchange and mean costly transshipment.

## Erratic Development

Despite being the second-largest recipient of World Bank aid in the region, transport has suffered from erratic development and political and economic instability. Cost is not the only deterrent; lack of management expertise and often a reluctance to bring in outside consultants has created chaos in many areas. Even when outside expertise has been used the result has often been less than satisfactory.

In Nigeria, for example, something akin to an international law has followed the two-year management contract at Nigeria Airways awarded to the Dutch airline KLM. And similar problems have arisen over the three-year rail contract being carried out by the Indian government.

Probably the most sophisticated interstate transport is by sea, thanks largely to the importance of Nigeria as a market for developed nations whose shipping lines, on the strength of massive earnings from the oil-rich state, have undertaken enormous capital expenditure to outsize the trade.

Other West African countries have gained largely from modern, highly secure container transport and as the major shipping companies hup the coast toward or from Nigeria, interstate traffic — mainly the more sophisticated goods — hitches a ride.

## Port Congestion

Other lines have been building up roll-on roll-off services, designed originally to test the notorious port congestion in the area and to carry project cargo coming from Europe. Intra-African trade has benefited enormously from these services particularly in cutting delays — which are proportionally greater on coastal voyages.

Although the shipping arena is heavily dominated by companies from developed countries, the impending implementation of the United Nations cargo-sharing code — which decrees that 40 percent of a country's trade shall be carried in its own ships — has seen a building of indigenous shipping companies like Nigeria's National Shipping Line, Ghana's Black Star and Ivory Coast's Société Ivoirienne de Transport Maritime (SITRAM).

As Nigeria's imports dominate the trade of most third-nation shipping lines serving the region, the recently imposed import restrictions may see withdrawal of some smaller, more finely geared independent lines, and this could

open the way for West African entrepreneurs to move into the coastal trade.

Port facilities and development are extremely uneven. In some ports the major shipping lines can operate at their own berths; at others, the latest generations of ships cannot even enter. But it is not so much port facilities that hinder trade — shipping companies are notoriously resourceful when there is money to be made — it is the appalling bureaucracy and often corruption that thrives in the major gateways.

At Lagos, the average clearance time for a container is 22 to 23 days, which adds hundreds of dollars in storage charges to the basic freight rates. It also increases the likelihood that shippers will be forced to pay bribes to meet delivery schedules. Bureaucracy at Abidjan is threatening to deprive this port of its status as a major gateway and service point for the landlocked states.

## Container Overspill

Attempts are under way to relieve the bottlenecks and encourage all seaborne trade by opening up river ports and new, rail-linked container terminals. In Nigeria, the Federal River Terminal in the river state near Onne, a 110-million-naira investment, is being built to take container overspill from Lagos, and at Sepele a 120-million-naira port has just been commissioned to serve the new steel works at Ajakuta.

At Sierra Leone's major port, Freetown, there are proposals to build a container terminal enabling the port to handle more traffic for landlocked countries possibly moving into Abidjan's role where 5 percent of traffic is destined inland for Upper Volta, Mali and Niger.

Ivory Coast has just about the best transport system in West Africa, but its dominance as a feeder center for the region is being challenged by Togo's port of Lomé which is now linked to the landlocked hinterland countries by a highway that has cut 400 kilometers off the coastal access road from Abidjan and is shifting traffic away. Lomé can currently only handle vessels up to 15,000 tons deadweight, but the Togo government, keen to capitalize on hinterland links, is pressing forward with a plan to build another pier that should double capacity.

Revival for Ghana's main ports in local or deep-sea trade looks a long way off because of the state of the country's economy. Hopes that more coastal traffic could be attracted by a planned deep-water port of Ada, at the mouth of the Volta River, have now been all but dashed as the development plan fades.

The Douala-Bonaberi port complex in Cameroon already has one berth completely allocated to coastal shipping, and plans to improve and deepen the approach channel should give a boost to this trade.

A number of other projects are being discussed but there is little realistic chance of many of these taking place soon, and the uneven allocation of port resources is almost sure to last for many years to come.

Railways — probably the key to developing trade within the region — are coming in for investment although the sums needed to improve the present network will be massive. But rail offers the chance of low freight rates over long distances and is particularly suited to low value, bulk cargo, such as steel, which are of major importance to the region.

Here, the major problem is Nigeria's determination to go ahead with a different rail gauge from other countries. The country's rail development, thanks largely to the Indian government contractor, Rites, is progressing much faster than in many other states. Container rail operation operates from Lagos to Kano, and Kaduna and Maiduguri will soon be added. Inland clearance depots have been established in these centers, which saves confronting the chaos at the port of Lagos, and freight charges are lower than road.

The Nigerian government is now set on building the first standard gauge line along 287 miles between Port Harcourt and Makurdi and a branch from Otorokpo to the new Ajakuta steel works, which is planned to handle 1,500 tons of freight at 50 miles per hour.

One of the more promising projects that is again being discussed is the \$300-million extension of the Cotonou-Parakou rail line into Niamey in Niger, which it is reckoned could be handling around 2 million tons of cargo a year by the year 2000.

Ghana's rail network is almost a writeoff because the country devoted so much attention to roads during the 1960s but a World Bank loan is helping refurbish locomotives and freight cars as well as making a start on the uphill task — which most of the states still have to tackle — of training efficient management.

Most successful of West Africa's present rail systems is the meter-gauge Abidjan-Niger link, which has seen a good level of investment and has four more years of Ivorian-government guaranteed investment topped up with World Bank funds assured.

Road transport, traditionally the backbone of interstate transport, has also developed radically with some magnificent expressways and many — often impassable — single-track roads.

The task of building highways for truck haulers, who mainly insist on operating vehicles that would be more at home with a scrap dealer than sagging under loads often stacked 10 feet high, is dispiriting, but there are a number of promising projects under way. In Nigeria, contracts have just been awarded for the Omitika to Okegbe highway, scheduled for completion within the next year, and the contract for the extension of this highway to Asikpo is due to be announced soon.

## Littered With Wreckage

In Ivory Coast, \$110 million of World Bank funds is being used to develop highways and refurbish existing tracks, but there is some doubt about the standard of roads being constructed, particularly when close deadlines are set on completion. The highway, constructed from Kadiola to the new federal capital of Abidjan is already pitted and its 170-kilometer length is littered with the wreckage of trucks and cars.

Compared with the basic demands of road and rail transport, developing airfreight in West Africa may sound exotic and, indeed, cargo by air is one of the more perilous ways of sending goods.

At Nigeria's showpiece, Murtala Mohammed Airport in Lagos, for example, West Africa's largest airport, Nigeria Airways is set on completing the highway, constructed from Kadiola to the new federal capital of Abidjan is already pitted and its 170-kilometer length is littered with the wreckage of trucks and cars.

Delays in customs clearance are common, and the airlines rarely operate on schedule. Even the aircraft is changed: one unsupervised shipper loaded goods onto a unit load device (ULD) designed for a Boeing 737 only to find that the aircraft had been changed and that a Fokker Friendship was to be used and his cargo was far too large for the aircraft.

Average clearance times at airports are around five days to a week, which makes a mockery of this expensive form of transport.

However chaotic the area's transport system may be, it is not impossible to send goods if a shipper is determined enough. But without the basic infrastructure, considerable effort is needed for what should be a simple operation, and well-ordered competition that can offer shippers price and service choices cannot even begin until the foundations have been laid.

## A Case for Optimism in the Cause of Union

By Graham Mytton

THERE are a bewildering number of African regional organizations and groupings. The West African subregion alone has at least 20. Even the keenest student of West African affairs would be hard-put to keep up with these organizations, their functions and membership, let alone to know whether they produce the intended results.

When ECOWAS was established in 1975, there was a feeling that it was just another West African grouping. Its name did not help. Economic Community of West African States was too much of a mouthful for most newspapers. The acronym ECOWAS was unknown, so the organization was often referred to as the West African Economic Community, producing further confusion since one already existed. The CEAO (Communauté Economique de l'Afrique de l'Ouest) still groups six of the nine Francophone countries in West Africa and has always been referred to in English as the West African Economic Community.

It has always been intended that ECOWAS should be different. It is the first all-inclusive body that uses no criteria of economics, language or politics, and it includes all 16 countries in the region from Nigeria in the east to Mauritania in the west.

ECOWAS was the first of a new kind of economic grouping, encouraged by the UN Economic Commission for Africa (ECA). It has been followed by the launching of similar bodies, one for Central Africa and the other for East and Southern Africa. If these are successfully established, all sub-Saharan African states will eventually be grouped in one of these three economic communities.

## Target for Market

African states have given themselves a target for a pan-African common market by the year 2000. The feeling is that economic reorganization offers greater possibilities for cooperation than the more political rivalries within the Organization for African Unity, at present involved in controversies over the Polisario movement and Chad. Despite the walkouts that have paralyzed recent OAU meetings, member states with substantial differences are discussing economic affairs with a greater degree of cooperation and even of harmony. This does not mean that political differences do not threaten economic cooperation, but the latter is often possible when difficulties persist on the political front.

The East African Community, which collapsed in 1977, is a case in point. The EAC survived six years of bitter conflict, and even war between Tanzania and Uganda. At a time when those countries had no relations at the direct governmental level, citizens of each country worked together within the many institutions of what was still Africa's most successful community. Its collapse was brought about less by the Tanzania-Uganda divide

than by the coincidence of major economic and political differences between Kenya and Tanzania.

Will similar rivalries in West Africa destroy ECOWAS or prevent it from being effective? It is difficult to draw direct comparisons. The East African Community was built on the foundations of many years of cooperation between the three East African territories when they were under British rule. Political unity was even a possibility but it never came to fruition when the three countries became independent at different times and established separate national governments, each on a different political path and each with different national-building problems.

The colonial legacy of Kenyan economic dominance was not broken and the community, despite some brave attempts at change, was

**ECOWAS should be able to harness the potential for cooperation among West Africa's people...**

never able substantially to alter this fact. Kenya saw the EAC as favoring the other two states in the shared services like railways, airways, posts and harbors. Tanzania saw it as giving Kenyan industry an unfair advantage in an open common market. If a community had been established from scratch without this legacy of colonial inequality or if there had been greater determination on all sides to solve the problems, the EAC might have survived.

In West Africa, Nigeria is potentially more dominant than Kenya ever was in East Africa. More than half West Africa's population is Nigerian. Nigeria is beginning a major program of industrialization. Will the products of its industry, like those of Kenya, dominate the subregion? Will its officials and businessmen loom too large throughout ECOWAS because of their sheer number and importance? There are two real grounds for optimism. The first is that the Nigerians are aware of these fears as they have encountered them in various ways during the last few years, and are anxious to allay them. Observers close to the Nigerian Foreign Ministry say that the No. 1 priority in Nigerian foreign policy is the establishment of good relations at all levels within the ECOWAS region.

The second ground for optimism is that, although Nigeria is an economic giant, its industry is nowhere near developed enough to be a dominant exporter to the rest of West Africa. Its factories cannot yet supply the home market, and that market is one of the fastest growing in the world. There is a voracious appetite for manufactured goods, and an even greater demand for food.

Nigeria does not feed itself and has to import. This gives the rest of West Africa the chance of being a source for Nigerian imports. Already, neighboring countries like Niger and Benin are exporting food supplies to Nigeria. And Nigeria is investing in agriculture in Ghana and Benin and in mining in Niger and Guinea. In each of these cases the intention is, in part, to supply the Nigerian market. If there is concern, it is that Nigeria will prove to be too strong a magnet for West African goods. Some of the highest prices paid for food in West Africa are in Nigeria's bustling urban markets.

As far as the other groupings go, especially the Francophone CEAO, it appears that they will be able to coexist with ECOWAS. ECOWAS does not preclude bilateral agreements or cooperation on specialized matters between groups of countries within the region and beyond it.

In the currency and tariffs area, ECOWAS is being realistic. So much that is said and written about West Africa ignores the reality that regulations and laws about such matters are as often broken as they are adhered to.

The informal economy of West Africa is of great symbolic as well as economic importance to the whole region. For, while the officials, diplomats and politicians argue about exchange rates, tariffs, dates of ratification and the abolition of visas, their citizens get on with their business. They do not read government gazettes, but they have as good an understanding as anyone of the state of the naira, the price of cocoa and the cost of transporting 100 tons of groundnuts from Bamako to Kano.

ECOWAS should be able to harness the undoubted potential that exists for cooperation between West Africa's people, and provide the essential infrastructure — roads and telecommunications in particular — to help the process.

A common language has helped bring together the Francophone states and has sustained cooperation in banking, communications and education. The same is true for the five English-speaking states, which still communicate far more readily with one another than with their French-speaking neighbors.

Educational institutions have lagged behind in teaching English and French, and there is hardly any teaching of Portuguese outside Cape Verde and Guinea-Bissau. No doubt increased demand and opportunity for these languages will help. No doubt also, the use of Hausa at the eastern end of the Sahelian belt will grow.

In this area of human change, the informal sector has already shown the way. Illiterate traders, market women, camel drivers and the like learn those words and phrases that they need to carry on their business throughout the region. What develops naturally in this way is often far more valuable and lasting than anything arranged by governments.

ECOWAS CEDEAO ECOWAS CEDEAO ECOWAS CEDEAO ECOWAS CEDEAO

Le Colonel Zérbo, Président



Colonel Zérbo, President

HAUTE-VOLTA

Le Chef d'Etat répond aux questions posées par Rupert Bibra

The Head of State answers questions put to him by Rupert Bibra

UPPER VOLTA

Question: Excellence, quelle est d'après vous la décision la plus importante à prendre au cours du prochain sommet de la CEDEAO à Cotonou en Mai 1982?

Réponse: Dès qu'il s'agit de la CEDEAO, toutes les décisions sont d'une importance capitale. Comme vous le savez, la Communauté Economique des Etats de l'Afrique de l'Ouest constitue une expression concrète et pratique de l'unité africaine et renforce une immense promesse en tant qu'instrument de croissance et de développement régional.

L'union est donc extrêmement importante, et pour la Haute-Volta toute décision qui entre dans le droit fil de cette préoccupation majeure est importante. Dès qu'il s'agit d'organiser collectivement le destin, les décisions ne doivent plus être appréciables en fonction de tel ou tel pays mais plutôt en fonction de tout l'ensemble communautaire. Il n'y a donc pas de questions plus importantes les unes que les autres, mais peut-être des questions plus urgentes les unes que les autres en fonction des nécessités, des prévisions et de la nature des objectifs poursuivis. Ainsi donc, pour la Haute-Volta, la décision la "plus importante" à prendre au cours du prochain sommet de Cotonou, serait celle qui réaffirmerait encore plus concrètement l'esprit communautaire de l'organisation dans l'unique intérêt bien compris des populations qui vivent à l'intérieur de ce vaste marché qu'est la CEDEAO.

Question: En Haute-Volta il y a beaucoup de spécialistes internationaux et des organisations d'aide mondiales telles la FAO, UNESCO, UNICEF, etc.

Qu'est-ce qu'ils ont apporté à la Haute-Volta, et que pensez-vous de leurs actions?

Réponse: Toutes ces organisations d'aide mondiales et tous ces spécialistes internationaux ont apporté et continuent d'apporter à la Haute-Volta ce qu'ils apportent aux autres pays mais certainement davantage à la Haute-Volta dans la mesure où nous sommes non pas un pays pauvre mais plutôt sous-équipé. Leurs actions constituent un appoint précieux et inestimable aux efforts indissolubles du peuple voltaïque dans sa quête du bonheur. Le leur en soit beaucoup gré pour leur esprit d'abnégation et leur constance.

Question: La chute du régime "Limann" de Ghana, vous a causé des problèmes pour l'immigration, etc.

Pensez-vous qu'avec le régime "Rawlings" il sera possible de renouer et de trouver un terrain d'entente?

Réponse: Entre le Ghana et la Haute-Volta, la coexistence pacifique n'est pas un vain mot. La Haute-Volta continue comme par le passé d'entretenir les meilleures relations possibles avec le régime "Rawlings" et nous savons que du côté des nouvelles autorités d'Accra il y a ce même désir de vivre en parfaite harmonie avec les voisins. C'est vrai que suite à l'action de la Saint-Sylvestre qui a porté au pouvoir le Capitaine Rawlings, des citoyens ghanéens ont passé la frontière et sont venus chez nous en tant que réfugiés. Nous les accueillons comme tels et pour autant qu'ils respectent la législation internationale sur le statut des réfugiés. Mais cela n'altère rien à la tradition d'amitié que vivent le Ghana et la Haute-Volta. Ainsi l'expression "trouver un terrain d'entente" n'est pas fondée dans la mesure où entre Ouagadougou et Accra il n'y a jamais eu de fausse note.

Question: Il y a un grand boom dans le secteur du tourisme en Haute-Volta. Ceci a certainement des côtés positifs et des côtés négatifs aussi (changement social), etc., que pensez-vous de cela Excellence?

Réponse: La Haute-Volta est une réalité touristique et ceux qui y sont déjà venus peuvent l'attester. Créé en 1976, notre tourisme ambitionne de répondre aux impératifs d'un pays sahélien souffrant de l'enclavement et qui ouvre depuis novembre 1980 dans le cadre des nouvelles orientations politiques.

Il s'agit pour nous, de révéler l'impact de l'industrie touristique qui était, jusque là, marginale. D'engendrer progressivement notre capacité hôtelière sur toute l'étendue du territoire national, de former un personnel qualifié à tous les niveaux, de veiller à la protection et à la réhabilitation de notre patrimoine touristique et enfin de redynamiser l'administration des services touristiques et hôteliers.

Il est important de savoir que la Haute-Volta, malgré son enclavement, possède une offre touristique inestimable: mode de vie des populations, habitat, richesse du paysage, du folklore, de l'artisanat et de la faune sauvage.

Ce sont toutes ces raisons qui expliquent aujourd'hui le grand boom dont vous parlez. Les côtés positifs d'un tel tourisme ne sont plus à démontrer si l'on se situe au strict plan des devises et de la connaissance du pays.

Mais comme vous semblez le dire il pourrait y avoir des côtés négatifs. Mais soyez rassurés nous sommes sur nos gardes. Pour sauvegarder notre "mor" culturel et pour éviter la prostitution de nos mœurs nous avons pris l'option d'un tourisme sélectif à la dimension de nos moyens.

Question: Etes-vous satisfait avec les projets d'investissement? Pensez-vous que les pays de l'Ouest vous apporteront mieux encore puisque les pays communistes n'ont pas investi, même au Bénin par exemple où l'investissement n'est que de 10 % du total dont les 90 % autres sont assurés par l'Ouest?

Réponse: En matière de développement, je ne pense pas qu'il soit de bonne guerre de s'estimer satisfait. Ce que nous recherchons c'est toujours de trouver les voies et moyens pour réaliser encore davantage nos nombreux projets. Sur ce plan nous ne jetons l'exclusivité ni sur l'Ouest ni sur l'Est étant entendu que toute aide, tant qu'elle respecte notre souveraineté et notre dignité nationales est la bienvenue. L'Est comme l'Ouest, nous aide chacun à sa manière et dans son style propre, dans notre effort de développement. Nous soulignons que cela continue et même se renforce. Nous pensons que les pays de l'Ouest comme ceux de l'Est sans nier l'importance de leur apport actuel et passé peuvent nous soutenir encore davantage dans notre constante volonté de développement.

Question: Your Excellency, what do you think is the most important decision facing the ECOWAS Cotonou May '82 Summit?

Answer: When it's a question of ECOWAS/CEDEAO, all decisions are of extreme importance. As you know, the Economic Community of West African States constitutes a concrete and practical expression of the ideal of African unity and contains immense promise as an instrument for growth and regional development.

The stakes are therefore extremely high, and for Upper Volta any decision which enters into the grain of this important matter is crucial. As soon as it's a question of collectively organising one's destiny, decisions must no longer be considered in terms of such and such a country, but rather in terms of the communal group. There are thus no questions which are more important than others, but perhaps questions which are more urgent than others in terms of the need for forecasting and planning, and of the nature of the desired objectives. Hence for Upper Volta the "most important" decision to take in the course of the next summit at Cotonou will be to reaffirm in an even more concrete fashion the community spirit of the organization in the unique, well-understood interest of the peoples who live within this vast market known as ECOWAS/CEDEAO.

Question: In the Upper Volta there are many specialists from international aid organizations like the FAO, UNESCO, UNICEF, etc. How useful has been their contribution to Upper Volta's progress?

Answer: All these world organizations and international specialists have brought and continue to bring Upper Volta what they bring to other countries, but certainly more to Upper Volta in so far as we are not a poor country but rather an under-equipped one. Their actions constitute a priceless and highly valued contribution to the unflagging efforts of the Voltaic people in their quest for happiness. I am very grateful to them for their spirit of self-sacrifice and constancy.

Question: The fall of the "Limann" régime has caused problems for you, immigrants etc. Do you think you can develop the same close relationship with the new "Rawlings" régime?

Answer: Between Ghana and Upper Volta, peaceful co-existence is not an empty word. As in the past Upper Volta maintains the best possible relations with the "Rawlings" régime, and we also know that the new authorities in Accra share our wish to live in perfect harmony with its neighbors. It is true that, as a result of the events of the feast of Saint Sylvestre which brought Fli. Lt. Rawlings to power, Ghanaian citizens crossed the border and entered Upper Volta as refugees. We accept them as such, so long as they respect international legislation on the status of refugees. But that takes nothing away from the traditional friendship which exists between Ghana and Upper Volta. Thus the expression "find a ground for understanding" has no foundation in so far as there has never been a sour note between Ouagadougou and Accra.

Question: Tourism is a boom activity for Upper Volta — what are the benefits and what is the price in terms of social change, Your Excellency?

Answer: Upper Volta is a touristic reality as recent tourists will confirm. Created in 1976, our tourism aims to answer the imperatives of a Sahelian country suffering from being landlocked and has been working since November 1980 on new political orientations.

For us it was a question of re-evaluating the impact of the tourist industry which was up until then considered a fringe activity, and progressively to build up our hotel capacity throughout the nation, to form a qualified staff at all levels, look out for the protection and revalorization of our tourist heritage, and finally to revitalize the administration of our tourist services and those of the hotel trade.

It is important to know that, in spite of its being landlocked, Upper Volta has something invaluable to offer in the touristic domain: the way of life of the people, their habitat, the richness of the countryside, of the folklore, of the cottage industry/native craftsmen, and of the wild life.

All of these are reasons which explain the current tourist boom which you speak of. The positive sides of such tourism are no longer to demonstrate whether one places oneself within the narrow confines of foreign currencies and of familiarity with a country. As you seem to suggest there may be some negative aspects. However rest assured that we are aware of them. To safeguard our cultural "integrity", and to avoid the prostitution of our customs, we have opted for selective tourism within the limitations of our means.

Question: Are the West investing in Upper Volta at the pace you would like? For example, the Eastern bloc powers only give 1/10 of the investment moneys according to Benin — is the West generous enough to the Voltaics?

Answer: As far as development goes, I don't think it's quite fair to feel satisfied about it. We are always looking for the ways and means better to realize our plans. In this regard we don't exclusively depend on the West or on the East, as it is understood that all aid, so long as it respects our national sovereignty and dignity, is welcome. We only hope that it continues and even increases. We believe that the nations of the West, as those of the East, without denying the importance of their present and past contributions, can give even greater support to our continuing desire for development and growth.

ECOWAS CEDEAO ECOWAS CEDEAO ECOWAS CEDEAO ECOWAS CEDEAO



**Dow Jones Averages**

	High	Low	Open	Close	Change
30 Ind.	1013.4	1008.5	1010.0	1009.0	-1.0
Ind. Avg.	1013.4	1008.5	1010.0	1009.0	-1.0
500 Stk.	3127.0	3124.5	3125.0	3124.0	-1.0

**Standard & Poors Index**

	High	Low	Open	Close	Change
Composite	1123.0	1121.0	1122.0	1121.0	-1.0
Industrials	1123.0	1121.0	1122.0	1121.0	-1.0
Utilities	1123.0	1121.0	1122.0	1121.0	-1.0
Financial	1123.0	1121.0	1122.0	1121.0	-1.0
Transport	1123.0	1121.0	1122.0	1121.0	-1.0

**Odd-Lot Trading in N.Y.**

	Buy	Sell	Net
June 16	129,121	129,121	0
June 15	129,121	129,121	0
June 14	129,121	129,121	0
June 13	129,121	129,121	0
June 12	129,121	129,121	0
June 11	129,121	129,121	0
June 10	129,121	129,121	0
June 9	129,121	129,121	0
June 8	129,121	129,121	0
June 7	129,121	129,121	0
June 6	129,121	129,121	0
June 5	129,121	129,121	0
June 4	129,121	129,121	0
June 3	129,121	129,121	0
June 2	129,121	129,121	0
June 1	129,121	129,121	0

**Market Summary, June 15**

**Market Diaries**

	Open	High	Low	Close	Change
NYSE	3125.0	3127.0	3124.5	3124.0	-1.0
AMEX	100.0	100.5	100.0	100.0	0.0

**AMEX Stock Index**

	High	Low	Open	Close	Change
Composite	100.5	100.0	100.0	100.0	0.0
Industrials	100.5	100.0	100.0	100.0	0.0
Utilities	100.5	100.0	100.0	100.0	0.0
Financial	100.5	100.0	100.0	100.0	0.0
Transport	100.5	100.0	100.0	100.0	0.0

**AMEX Most Actives**

	Sales	Class	Chg
IBM	1,000,000	100.0	0.0
Microsoft	500,000	100.0	0.0
Apple	300,000	100.0	0.0
Oracle	200,000	100.0	0.0
Unisys	150,000	100.0	0.0
Spacelabs	100,000	100.0	0.0
PerkinElmer	80,000	100.0	0.0
Amgen	70,000	100.0	0.0
Genentech	60,000	100.0	0.0
Novartis	50,000	100.0	0.0

**NYSE Index**

	High	Low	Open	Close	Change
Composite	3127.0	3124.5	3125.0	3124.0	-1.0
Industrials	3127.0	3124.5	3125.0	3124.0	-1.0
Utilities	3127.0	3124.5	3125.0	3124.0	-1.0
Financial	3127.0	3124.5	3125.0	3124.0	-1.0
Transport	3127.0	3124.5	3125.0	3124.0	-1.0

**NYSE Most Actives**

	Sales	Class	Chg
IBM	1,000,000	100.0	0.0
Microsoft	500,000	100.0	0.0
Apple	300,000	100.0	0.0
Oracle	200,000	100.0	0.0
Unisys	150,000	100.0	0.0
Spacelabs	100,000	100.0	0.0
PerkinElmer	80,000	100.0	0.0
Amgen	70,000	100.0	0.0
Genentech	60,000	100.0	0.0
Novartis	50,000	100.0	0.0

**Tuesday's NYSE Closing Prices**

Stock	High	Low	Open	Close	Change
IBM	101.0	100.5	100.5	100.5	0.0
Microsoft	100.0	99.5	99.5	99.5	0.0
Apple	99.0	98.5	98.5	98.5	0.0
Oracle	98.0	97.5	97.5	97.5	0.0
Unisys	97.0	96.5	96.5	96.5	0.0
Spacelabs	96.0	95.5	95.5	95.5	0.0
PerkinElmer	95.0	94.5	94.5	94.5	0.0
Amgen	94.0	93.5	93.5	93.5	0.0
Genentech	93.0	92.5	92.5	92.5	0.0
Novartis	92.0	91.5	91.5	91.5	0.0
Boehringer	91.0	90.5	90.5	90.5	0.0
Novartis	90.0	89.5	89.5	89.5	0.0
Novartis	89.0	88.5	88.5	88.5	0.0
Novartis	88.0	87.5	87.5	87.5	0.0
Novartis	87.0	86.5	86.5	86.5	0.0
Novartis	86.0	85.5	85.5	85.5	0.0
Novartis	85.0	84.5	84.5	84.5	0.0
Novartis	84.0	83.5	83.5	83.5	0.0
Novartis	83.0	82.5	82.5	82.5	0.0
Novartis	82.0	81.5	81.5	81.5	0.0
Novartis	81.0	80.5	80.5	80.5	0.0
Novartis	80.0	79.5	79.5	79.5	0.0
Novartis	79.0	78.5	78.5	78.5	0.0
Novartis	78.0	77.5	77.5	77.5	0.0
Novartis	77.0	76.5	76.5	76.5	0.0
Novartis	76.0	75.5	75.5	75.5	0.0
Novartis	75.0	74.5	74.5	74.5	0.0
Novartis	74.0	73.5	73.5	73.5	0.0
Novartis	73.0	72.5	72.5	72.5	0.0
Novartis	72.0	71.5	71.5	71.5	0.0
Novartis	71.0	70.5	70.5	70.5	0.0
Novartis	70.0	69.5	69.5	69.5	0.0
Novartis	69.0	68.5	68.5	68.5	0.0
Novartis	68.0	67.5	67.5	67.5	0.0
Novartis	67.0	66.5	66.5	66.5	0.0
Novartis	66.0	65.5	65.5	65.5	0.0
Novartis	65.0	64.5	64.5	64.5	0.0
Novartis	64.0	63.5	63.5	63.5	0.0
Novartis	63.0	62.5	62.5	62.5	0.0
Novartis	62.0	61.5	61.5	61.5	0.0
Novartis	61.0	60.5	60.5	60.5	0.0
Novartis	60.0	59.5	59.5	59.5	0.0
Novartis	59.0	58.5	58.5	58.5	0.0
Novartis	58.0	57.5	57.5	57.5	0.0
Novartis	57.0	56.5	56.5	56.5	0.0
Novartis	56.0	55.5	55.5	55.5	0.0
Novartis	55.0	54.5	54.5	54.5	0.0
Novartis	54.0	53.5	53.5	53.5	0.0
Novartis	53.0	52.5	52.5	52.5	0.0
Novartis	52.0	51.5	51.5	51.5	0.0
Novartis	51.0	50.5	50.5	50.5	0.0
Novartis	50.0	49.5	49.5	49.5	0.0
Novartis	49.0	48.5	48.5	48.5	0.0
Novartis	48.0	47.5	47.5	47.5	0.0
Novartis	47.0	46.5	46.5	46.5	0.0
Novartis	46.0	45.5	45.5	45.5	0.0
Novartis	45.0	44.5	44.5	44.5	0.0
Novartis	44.0	43.5	43.5	43.5	0.0
Novartis	43.0	42.5	42.5	42.5	0.0
Novartis	42.0	41.5	41.5	41.5	0.0
Novartis	41.0	40.5	40.5	40.5	0.0
Novartis	40.0	39.5	39.5	39.5	0.0
Novartis	39.0	38.5	38.5	38.5	0.0
Novartis	38.0	37.5	37.5	37.5	0.0
Novartis	37.0	36.5	36.5	36.5	0.0
Novartis	36.0	35.5	35.5	35.5	0.0
Novartis	35.0	34.5	34.5	34.5	0.0
Novartis	34.0	33.5	33.5	33.5	0.0
Novartis	33.0	32.5	32.5	32.5	0.0
Novartis	32.0	31.5	31.5	31.5	0.0
Novartis	31.0	30.5	30.5	30.5	0.0
Novartis	30.0	29.5	29.5	29.5	0.0
Novartis	29.0	28.5	28.5	28.5	0.0
Novartis	28.0	27.5	27.5	27.5	0.0
Novartis	27.0	26.5	26.5	26.5	0.0
Novartis	26.0	25.5	25.5	25.5	0.0
Novartis	25.0	24.5	24.5	24.5	0.0
Novartis	24.0	23.5	23.5	23.5	0.0
Novartis	23.0	22.5	22.5	22.5	0.0
Novartis	22.0	21.5	21.5	21.5	0.0
Novartis	21.0	20.5	20.5	20.5	0.0
Novartis	20.0	19.5	19.5	19.5	0.0
Novartis	19.0	18.5	18.5	18.5	0.0
Novartis	18.0	17.5	17.5	17.5	0.0
Novartis	17.0	16.5	16.5	16.5	0.0
Novartis	16.0	15.5	15.5	15.5	0.0
Novartis	15.0	14.5	14.5	14.5	0.0
Novartis	14.0	13.5	13.5	13.5	0.0
Novartis	13.0	12.5	12.5	12.5	0.0
Novartis	12.0	11.5	11.5	11.5	0.0
Novartis	11.0	10.5	10.5	10.5	0.0
Novartis	10.0	9.5	9.5	9.5	0.0
Novartis	9.0	8.5	8.5	8.5	0.0
Novartis	8.0	7.5	7.5	7.5	0.0
Novartis	7.0	6.5	6.5	6.5	0.0
Novartis	6.0	5.5	5.5	5.5	0.0
Novartis	5.0	4.5	4.5	4.5	0.0
Novartis	4.0	3.5	3.5	3.5	0.0
Novartis	3.0	2.5	2.5	2.5	0.0
Novartis	2.0	1.5	1.5	1.5	0.0
Novartis	1.0	0.5	0.5	0.5	0.0

New Issue  
June 1982

This advertisement appears  
as a matter of record only.



**Canada**  
U.S. \$ 750,000,000  
14% U.S. Dollar Notes of 1982, due 1987

Deutsche Bank Aktiengesellschaft	Credit Suisse First Boston Limited	Merrill Lynch International & Co. Limited
Amro International Limited	Banque Nationale de Paris	Orion Royal Bank Limited
Morgan Stanley International	Nomura International Limited	Union Bank of Switzerland (Securities) Limited
Salomon Brothers International	Swiss Bank Corporation International Limited	Wood Gundy Limited
S.G. Warburg & Co. Ltd.		
Al-Mal International Limited	Algemeine Bank Nederland N.V.	Arab Banking Corporation (ABC)
Arnhold and S. Bleichroeder, Inc.	Atlantic Capital Corporation	Bache Halcyon Stuart Shields Incorporated
Julius Baer International Limited	Banco di Roma per la Svizzera	Bank of America International Limited
Bank für Gemeinwirtschaft Aktiengesellschaft	Bank Gutzwiller, Kurz, Bungenier (Overseas) Limited	Bank Leu International Ltd.
Bank Mees & Hope NV	Bank of Tokyo International Limited	Banque Bruxelles Lambert S.A.
Banque Générale du Luxembourg S.A.	Banque Indosuez	Banque Internationale à Luxembourg S.A.
Banque de Neuchâtel, Schlumberger, Maliet Banque Worms	Banque de Paris et des Pays-Bas	Banque de l'Union Européenne
Bayerische Hypothek- und Wechsel-Bank Aktiengesellschaft	Baring Brothers & Co., Limited	H. Albert de Bary & Co. N.V.
Bell Gouinlock Limited	Bayerische Landesbank Girozentrale	Bayerische Vereinsbank Aktiengesellschaft
Burns Fry Limited	Blyth Eastman Paine Webber International Limited	B.S.I. Underwriters Limited
Chemical Bank International Limited	Cazenove & Co.	Chase Manhattan Limited
Citigroup International Bank Limited	Christians Bank og Kreditkasse	CIBC Limited
Crédit Commercial de France	Continental Illinois Limited	County Bank Limited
Crédit Lyonnais	Crédit Industriel d'Alsace et de Lorraine	Crédit Industriel et Commercial
Dafra Europe Limited	Crédit du Nord	Créditstift-Bankverein
DG Bank	Deutsche Girozentrale	Deutsche Kommunalbank - Deutsche Girozentrale
Deutsche Genossenschaftsbank	Deutsche Girozentrale	Dresdner Bankhaus Incorporated
Euromobiliare S.p.A.	Deutsche Girozentrale	Antony Gibbs & Sons Limited
Girozentrale und Bank der Schweizerischen Sparkassen Aktiengesellschaft	Domination Securities Ames Limited	Greenfields Incorporated
Groupement des Banquiers Privés Genevois	European Banking Company Limited	Handelsbank N.W. (Overseas) Limited
Hill Samuel & Co. Limited	Goldman Sachs International Corp.	Industriebank von Japan (Deutschland) Aktiengesellschaft
Istituto Bancario San Paolo di Torino	Hambros Bank Limited	Kleinwort, Benson Limited
Kreditbank S.A. Luxembourggoise	E.F. Hutton International Inc.	Lehman Brothers Kuhn Loeb International, Inc.
Lévesque, Beaubien Inc.	Kjeller, Peabody International Limited	LTCB International Limited
Manufacturers Hanover Limited	Kuwait Foreign Trading Contracting & Investment Co. (S.A.K.)	Merck, Finck & Co.
B. Metzler & Co. Sohn & Co.	Lloyds Bank International Limited	Mitsubishi Bank (Europe) S.A.
Samuel Montagu & Co. Limited	McLeod Young Weir International Limited	Morgan Guaranty Ltd
Nesbitt, Thomson Limited	Midland Doherty Limited	Nordic Bank PLC
Den norske Creditbank	Morgan Grenfell & Co. Limited	Pierson, Hedding & Pierson N.V.
Pittfield Mackay Ross Limited	The Nikko Securities Co., (Europe) Ltd.	N.M. Rothschild & Sons Limited
J. Henry Schroder Wagg & Co. Limited	Sal. Oppenheim Jr. & Co.	Singer & Friedlander Limited
Skandinaviska Enskilda Banken	Richardson Securities of Canada (U.K.) Limited	Société Générale
Société Générale de Banque S.A.	Schröder, Münchmeyer, Hengst & Co.	Strauss, Turnbull & Co.
Svenska Handelsbanken	Smith Barney, Harris Upham & Co. Incorporated	Verband Schweizerischer Kantonalbanken
Vereins- und Westbank Aktiengesellschaft	Société Séquanaise de Banque	M.M. Warburg-Brinckmann, Wirtz & Co.
	Trinkaus & Burkhart	
	J. Vontobel & Co.	

Handwritten signature/initials



WEDNESDAY, JUNE 16, 1982

Page 13

## BUSINESS BRIEFS

## GM, Isuzu Set Up Tunisian Venture

TOKYO — Isuzu Motors of Japan and General Motors will produce trucks and station wagons in Tunisia with local partners, Isuzu said Tuesday.

The joint venture, Industries Mecaniques Maghrebines, is to begin producing 4,000 Isuzu trucks and 2,000 Adam Opel station wagons a year by 1984. Production is to reach 7,000 trucks and 3,000 wagons a year by 1989. Parts will come mostly from Japan and West Germany, the officials said. Adam Opel is a West German subsidiary of GM.

The venture has capital of 2.2 billion yen (\$8.8 million) and is owned 10 percent by Isuzu, 30 percent by GM, 51 percent by Afrique Autos of Tunisia and 19 percent by three Tunisian banks, the officials said.

## Bethlehem, Expecting Loss, Cuts Pay

BETHLEHEM, Pa. — Bethlehem Steel said Tuesday it expects to have a loss in the second quarter and plans to cut the salaries of about 250 executives.

For the first quarter, the company reported a loss of \$66.7 million. In 1981's first half, Bethlehem earned \$103.5 million.

The salary reduction is to be 10 percent for officers and directors and 5 percent for all other members of the management.

## Budd to Drop Subway-Order Suit

NEW YORK — Budd Co. has agreed to drop a suit that sought to block the Metropolitan Transportation Authority of New York from awarding a \$660-million subway car contract to Bombardier of Montreal.

In return, the MTA agreed to reconsider buying the 825 cars from Michigan-based Budd, a unit of Thyssen of West Germany. The agreement allows the MTA to file its contract with Bombardier for approval by the state legislature's Public Authorities Control Board.

The agreement, negotiated Monday, allows Budd time to seek financing from the U.S. Export-Import Bank to match the subsidized terms offered by the Canadian government if the job goes to Bombardier. In its suit, Budd asserted that Bombardier received improper financial backing from Canada.

## NEC to Build U.S. Computer Plant

TOKYO — Nippon Electric said Tuesday that its NEC Information Systems unit will soon start building a 2.7-billion-yen (\$10.8-million) factory at Foxborough, Massachusetts, to make small business computers and related equipment.

The factory is expected to be completed by mid-1983 and employ about 500. NEC said that, with completion of the factory, its annual U.S. sales of small business computers and related equipment are expected to rise 80 percent from the present level to 45 billion yen.

## Cities Files Suit in Mesa Struggle

TULSA, Okla. — Cities Service, pressing its takeover battle against Mesa Petroleum, filed suit Tuesday in Chicago against Continental Illinois National Bank & Trust in connection with the bank's role in Mesa's offer for Cities stock.

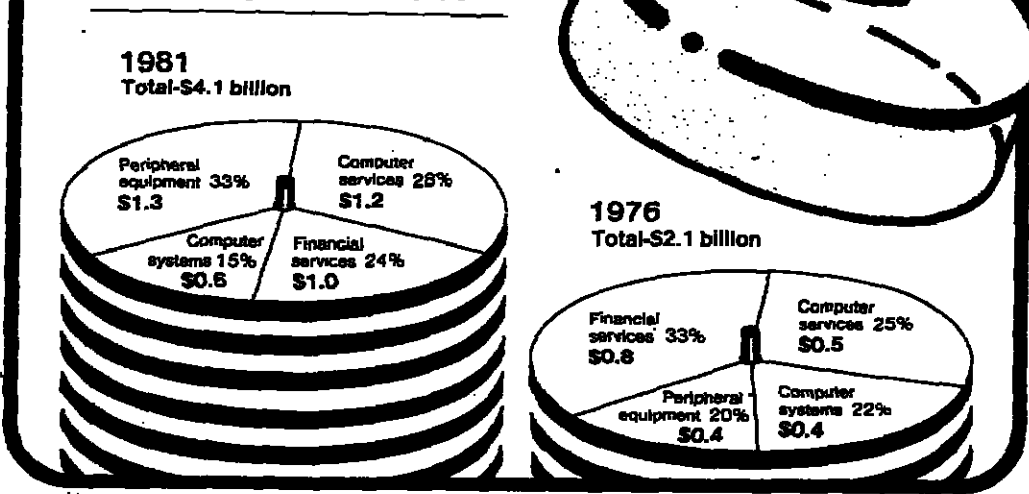
The lawsuit, filed in federal court, charges that Continental arranged Mesa's tender offer financing in violation of the Securities and Exchange Act of 1934 and certain regulations of the Federal Reserve System. Cities said its suit also alleges that Continental attributed inflated values to Mesa's offer to support the Mesa financing and that Continental used improper banking for the financing.

Mesa is offering \$545 million, or \$45 a share, for 15 percent of Cities and is believed to be seeking partners to finance a bid for control of the larger oil company. The Amarillo, Texas-based company already owns 41 million shares of Cities. In an effort to block Mesa's plan, Cities is offering \$777 million, or \$21 a share, for 51 percent of Mesa.

Compiled From Agency Dispatches

## A Push Into Peripherals

Percent of contribution to Control Data's main lines of business, dollar figures for revenues in billions



The New York Times

## Control Data Alters Product Mix To Gain a Bigger Slice of Market

By Winston Williams

New York Times Service

MINNEAPOLIS — Control Data, the \$4.2-billion computer giant, is finding its marketplace both crowded and hectic these days.

Long the leader in the mainframe market for supercomputers — the "number-crunchers" used for such tasks as nuclear weapons research, weather forecasting and oil exploration — Control Data now shares that field with an offspring, Cray Research, formed a decade ago by Seymour R. Cray, who helped found Control Data 15 years earlier.

These days Control Data stands midway in the cluster of mainframe computer manufacturers that trail behind International Business Machines. It is also a force, but not the only force, in the substantial market for peripheral equipment — especially disk memory and printers sold to other computer companies. Control Data has more than 60 percent of that market.

A sluggish first quarter has turned the company's attention to immediate concerns, as recent announcements of plant closings and large-scale layoffs indicate. With other peripherals makers chipping at its lead, Control Data is paring inventories, repackaging products and — more fundamentally — looking to computer services to safeguard its future.

The large, mainframe, non-IBM companies — Honeywell, Sperry and NCR — just aren't making any headway, Thomas Niemic, an analyst with Piper, Jaffray & Hopwood, said. "They're losing market share, and they're going to have to redirect their efforts. Control Data has already done that."

Above all, Control Data is bent on avoiding a repetition of the financial trauma that bled it so badly when the 1971 and 1974 recessions caught the company off balance.

Control Data had committed itself to large outlays when the recession of 1974 rolled in. In 1974, the company had a loss of \$30.7 million in its computer business earnings, largely from development costs for the data processing services Control Data won in the 1973 settlement of its antitrust suit against IBM.

"We went through exactly the same thing in 1974 and 1975 that we're going through now," said Robert M. Price, who became president and chief operating officer two years ago, bringing what he called a new management discipline and profit-consciousness to the company.

Mr. Price noted that sales of large computers — long the company's mainstay — slowed sharply last year. The small-computer business has been hit hard in the past few months, and profit margins are narrowing, as they have in earlier periods of slack demand. In the first quarter this year, earnings were down 5.2 percent to \$38.3 million from the year-earlier \$40.2 million, despite an 8.2-percent gain in revenue to \$1.04 billion.

Mr. Price said he thinks it is possible to surpass the competition in profitability, especially if the economy recovers in the second half. But the company will pour more resources into computer services, hoping that division will succeed peripherals as the next major line of business.

Services include time-sharing computer networks, development of customized programs, and batch data processing, performed on the company's own com-

(Continued on Page 15, Col. 1)

## Volcker Sees Recovery Starting in Second Half

Compiled by Our Staff From Dispatches  
WASHINGTON — Paul A. Volcker, chairman of the Federal Reserve Board, said Tuesday that the U.S. recession is about over and that "we can look forward to some recovery later this year."

Mr. Volcker also told the joint Economic Committee that the monthly price indexes are going to rise more rapidly in the next few months because of higher energy costs. But he said this would not reflect a real increase in inflation because recent declines in the price indexes have been overstated.

"The basic trend of inflation is clearly down," he said.

Adding to other recent indications that the recession is slowing, the Fed reported Tuesday that industrial production by U.S. factories and mines declined in May for the ninth time in 10 months, but only by 0.2 percent.

Production of consumer goods rose 2.3 percent, but output of business equipment and basic metals continued to drop sharply, the report said.

The overall May decline was much less than the 0.8 percent drops in March and April. Other recent indicators have been mixed, though the unemployment rate — directly related to production cutbacks — rose to 9.5 percent in May, the highest in 41 years.

Lackluster fall and winter sales — accompanied by the fact that high interest rates have made it expensive for businesses to hold big inventories — are generally considered to be the main reasons that production has dragged and the recession has lingered.

In his testimony, Mr. Volcker said that interest rates are extraordinarily high but that "if we do the right things I don't see any place for those interest rates to go than down."

When asked if his inclination was to make no change in monetary policy after the July 1 meeting of the Fed's policy-making Open Market Committee, Mr. Volcker said, "Maybe that's a fair summary."

He said that growth in the money supply has conformed with the Fed's intentions so far this year. He attributed the above-target-

range growth in the M-1 measure of the money supply to a large increase in NOW account deposits, which he said currently make up about 20 percent of M-1. NOW accounts are interest-bearing checking accounts, and their deposits make up M-1 along with currency in circulation and deposits in non-interest-bearing checking accounts.

Mr. Volcker said that to the extent the growth in M-1 reflects transitory behavior such as the move into NOW accounts, "allowing some additional growth of money over this period has been consistent with our general policy intentions."

Committee chairman Henry Reuss, a Wisconsin Democrat, said the Fed should increase its M-1 growth target by 2 percentage

points to a range of 2.5 percent to 7.5 percent for the final six months of this year.

Rep. Reuss noted that M-1 has grown about 7 percent so far this year, well above the upper end of the 2.5 percent to 5.5 percent target range.

He said that if the Fed now attempts to bring M-1 back into that range money will be too tight and interest rates will be excessive.

Rep. Reuss has called for a trade-off: Smaller deficits by Congress in exchange for easier money from the Fed, but Mr. Volcker has refused to agree to such a deal.

Mr. Volcker insisted Tuesday that the Fed should not allow more rapid money growth in an effort to reduce interest rates more quickly.

## Stock Prices on NYSE Continue to Decline

Compiled by Our Staff From Dispatches

NEW YORK — Prices on the New York Stock Exchange closed lower Tuesday, although an upturn in the last hour brought the market up from earlier lows and the Dow Jones industrial average above the 800 mark.

The Dow average dropped to the 795 level during the day but managed to climb back in late trading to close off 0.58 at 801.27. Declines led advances by about 900 to 500, and volume was about 45 million shares, up from the 40.1 million traded Monday.

Analysts said the market had also rallied late last week when the Dow average held at the 795 level. But many observers expect it to fall below that level soon. Selling increased when the average pierced 800 in the morning Tuesday.

Many investors were placing their cash in high-yielding money market instruments rather than stocks or bonds because of interest rates that have remained at abnormally high levels for more than two years.

Credit markets advanced a little in quiet trading Tuesday, dealers

said. Treasury bill yields were slightly higher, and bond prices also rose slightly. The 14s of 2011, for example, were at 100%, compared with Monday's close of 100%.

Traders were disturbed Chemical Bank and Continental Illinois raised their loan rate for brokers to 15 1/2 percent from 14 1/2 percent and U.S. Trust went to 15 1/4 percent. These moves came a day after Citibank returned its prime lending rate to the prevailing 16 1/2 percent.

The federal funds rate, on overnight loans between banks, also rose to a high of 14 1/2 percent Tuesday from an average of about 14.26 percent Monday.

On the NYSE floor, oil stocks were weak, reflecting concerns that Israel's invasion of Lebanon could result in the disruption of mid-east oil supplies.

Declines were recorded by Exxon, off 1/4 to 27 1/2, Standard Oil of California 1/4 to 32, Phillips 1/4 to 30 1/2, Atlantic Richfield 1/4 to 40 and Shell 1/4 to 38.

U.S. Steel was the volume leader, slipping 1/4 to 18 1/2 on turnover of 1.4 million shares.

## Foreign Firms Subjected to U.S. Hiring Law

By Robert C. Siner

International Herald Tribune

WASHINGTON — In a decision that could hurt U.S. trade relations, the Supreme Court held Tuesday that subsidiaries incorporated in the United States by foreign companies must comply with U.S. laws barring job discrimination.

In a unanimous ruling, the high court drew a distinction between a foreign company doing business directly in the United States and one doing business through a locally incorporated subsidiary. The court found that by incorporating in the United States, such a subsidiary loses its character as a foreign company. Thus, the unit incurs the right, granted to foreign companies in trade treaties, to bring in from abroad executives and other specialists without regard to the U.S. civil rights law.

## Japanese Defendant

Foreign companies operating in the United States have been nervous about the case, fearing that it will force them to pass control of their companies to U.S. citizens. Some U.S. trade officials fear that other countries will revoke exemptions given to U.S. companies overseas.

The case decided Tuesday involved Sumitomo Shoji America, a Japanese export-import company,

and the Japanese company appealed to the Supreme Court.

In turning down the company's appeal, Chief Justice Warren E. Burger, speaking for the court, ruled:

"As a company of the United States, under the literal language of the [1953 treaty], Sumitomo cannot invoke the rights which are available only to companies of Japan operating in the United States and companies of the United States operating in Japan."

The chief justice noted, however, that Sumitomo could try to prove that Japanese citizenship was a valid job qualification or that its preference for Japanese workers in certain positions was a "business necessity." The high court was not deciding those questions, he said.

## Profit-Taking Cuts Dollar's Early Gains

Compiled by Our Staff From Dispatches

LONDON — The dollar closed below the day's highest levels Tuesday after Federal Reserve Board Chairman Paul A. Volcker said that U.S. money supply growth has conformed with the Fed's intentions so far this year, analysts said.

News of his testimony triggered some profit-taking, and the dollar's rise along with higher European rates. But the upward trend resumed after his later remarks that the recession is about over and price indices are likely to rise more rapidly.

Operators seem to be reassessing their attitude toward U.S. interest rates and are starting to view the prospect of an easing in the short term as unlikely, dealers said.

This is helping to strengthen the dollar further against European currencies, despite signs Tuesday of intervention by both the Bundesbank and Swiss National Bank to hold the mark down their currencies.

The dollar rose to a new high of 2.4198 Deutsche marks, little changed from 2.4215 Monday, and 2.0685 Swiss francs, virtually unchanged.

The dollar rose to a new high of 2.7225 French francs from 2.7100, but the franc stabilized against most Western European currencies.

French interest rates began to ease following the weekend European Monetary System realignment. The Bank of France Tuesday reduced its call money rate to 16 percent from 16 1/2 percent, where it had been since May 28.

The reaction of British financial markets to the end of the war in the Falklands was generally muted, with dealers saying the military success had been expected and already taken into account. "There is definitely no euphoria," one dealer said.

## U.S. Backs More Steel Complaints

Compiled by Our Staff From Dispatches

WASHINGTON — The U.S. International Trade Commission, ruling on a second round of complaints, Tuesday made a preliminary determination that the U.S. steel industry is being harmed by imports of certain steel products from four countries.

The commission voted to uphold the subsidies complaint filed in early May by U.S. Steel Corp. regarding imports of South Korean hot-rolled plate, hot-rolled sheet, galvanized sheet and welded carbon pipe and tube as well as pipe and tube products from Brazil, France and West Germany.

The agency rejected complaints regarding imports of South Korean cold-rolled sheet and Italian pipe and tube.

Under U.S. trade laws, the complaints that were upheld will be sent to the Commerce Department for further consideration. U.S. Steel wants the government to place countervailing duties on the imports.

The cases were separate from those in which the Commerce Department Friday found that steel being shipped from nine foreign

countries to the United States has benefited from illegal government subsidies.

In Düsseldorf, the association of EEC steelmakers, Eurofer, said penalties imposed by the Commerce Department Friday on steel imports from European companies constitute "grave interference" in world trade.

A statement, made available by the West German Iron and Steel Association, said that, in light of the U.S. decision, Eurofer members reaffirm their desire for closer cooperation and their backing for an extension of EEC steel output quotas.

U.S. Commerce Secretary Malcolm Baldrige said Monday that it is up to the Europeans to break the impasse with the steel industry in the United States over steel imports.

Mr. Baldrige said he still hopes for a settlement. He said the EEC and U.S. steelmakers were unable to reach an agreement on European steel exports last week because the EEC nations could not agree among themselves on voluntary limits proposed by steel executives in the United States that would in-

clude steel tubing for the oil industry.

The Europeans wanted to exclude goods used principally by oil companies from any voluntary agreement because those items account for about 20 percent of their exports. The U.S. industry was afraid that the Europeans would shift exports from restricted goods to the oil-related products if the latter were not limited, Mr. Baldrige said.

"The U.S. won't budge," on the tube and pipe issue, he said. "The EEC will have to get together on that."

"If both sides agree, there will be less trade friction than if the suits are carried to the ultimate," Mr. Baldrige said. "It depends on the Europeans. We're ready to negotiate."

## WEEKLY NOTIFICATION COMPRENDU A MANAGED COMMODITY ACCOUNT

EQUITY ON:

JANUARY 1, 1982

\$100,000.00

JUNE 10, 1982

\$79,196.81

after all charges

EQUITY ON:

JANUARY 1, 1981

\$100,000.00

DECEMBER 31, 1981

\$237,214.03

1981 Performance +137%

OVER \$4,000,000.00

UNDER MANAGEMENT

For information call or write Royal Frazier or Ian Somerville, TAPMAN: Trend Analysis and Portfolio Management Inc., West Street, New York, New York 10005, (212) 269-1041, TELEX 880667173 LW.

TAPMAN is a wholly owned subsidiary of Balfour, Beatty International Ltd.

TAPMAN

All these Notes and Warrants have been sold. This announcement appears as a matter of record only.



## Crédit Commercial de France

US \$150,000,000 Floating Rate Notes

Warrants to purchase

US \$150,000,000 14 1/8 % Bonds due 1992

Issue Price of the Notes: 100% of the principal amount  
Issue Price of each Warrant: US \$15.00

Crédit Commercial de France • Crédit Suisse First Boston Limited

Al-Mal Group • Arab Banking Corporation (ABC)  
Bank of America International Limited • Bank of Tokyo International Limited  
Caisse des Dépôts et Consignations • CIBC Limited  
Dominion Securities Ames Limited • Fuji International Finance Limited  
Genossenschaftliche Zentralbank AG - Vienna • Goldman Sachs International Corp.  
Kreditbank International Group • Manufacturers Hanover Limited  
Merrill Lynch International & Co. • Mitsubishi Bank (Europe) S.A.  
Morgan Guaranty Ltd • Morgan Stanley International  
Nomura International Limited • Salomon Brothers International  
Société Générale de Banque S.A. • Sumitomo Finance International  
Swiss Bank Corporation International Limited • Westdeutsche Landesbank Girozentrale  
Williams & Glyn's Bank plc

New Issue • May 27, 1982







هذا من الأصل

## U.S. Lists Guidelines For Antitrust Lawsuits

Compiled by Our Staff From Dispatches  
WASHINGTON — The U.S. government, seeking to reduce uncertainty about what types of mergers it will allow, has published guidelines more lenient than previous antitrust policy.

But the Justice Department and the Federal Trade Commission, which share antitrust responsibility, said Monday that they did not believe that their statements would lead to any significant increase in mergers.

"There is no question they are somewhat more permissive," said William F. Baxter, assistant attorney general. "Their underlying philosophy" — one that the Reagan administration was following even before the guidelines were issued — "is that mergers are a very, very healthy phenomenon of the capital markets and should not be interfered with except under exceptional circumstances," Mr. Baxter added.

"One of the most important things these guidelines do is to indicate regions of safe harbors where management can plan without having to worry about whether the Antitrust Division will pop out of the closet," he said.

### Separate Guidelines

The Justice Department and the FTC issued separate guidelines. While generally parallel, they differed importantly in at least three respects. The biggest difference appeared to be the FTC's decision to put specific figures on the points at which a merger might be regarded as anticompetitive and thus subject to challenge.

The FTC chairman, James C. Miller 5d, said that the commission "basically" agreed with the

department on what merger policy ought to be and that it would give "considerable weight" to the department's formulation when evaluating horizontal cases, those involving competing firms. This was the first time the FTC, which reviews about twice as many mergers as the Justice Department, has published enforcement standards.

The Justice Department's new guidelines update those it first issued in 1968.

"New economic thinking and new judicial attitudes and decisions have rendered the 1968 guidelines largely obsolete in important respects," Attorney General William French Smith said. "Although the new guidelines are inevitable, the more important comparison is to the actual practice of the department over recent years. Viewed in this light, the new guidelines constitute an evolutionary change — not a revolutionary change."

Mr. Smith said that while the administration is committed to a strong antitrust policy that will safeguard competition, the public is ill-served "when unnecessary uncertainty about government enforcement standards inhibits otherwise lawful and pro-competitive commercial transactions."

Under the new Justice Department guidelines, the first thing to be studied and defined is the market in which competition might be reduced.

Once the market is defined for horizontal mergers, the new guidelines measure the competitiveness of an industry by using an index devised by the late Orris C. Herfindahl. The Herfindahl index is held



William F. Baxter

to more accurately measure the market structure than the traditional analysis of the top four companies, employed by the old guidelines.

In applying the Herfindahl index, the Justice Department would calculate the percentage of the market each company would have as a result of a merger. Each percentage then would be squared and all added together to get the Herfindahl index. Thus, 10 companies that each had 10 percent of the market would have a Herfindahl index of 1,000.

If the index is less than 1,000 after a merger, the Justice Department would not challenge the merger, considering the market to be unconcentrated. If the index is above 1,800, a challenge would be more likely. Six firms, each with approximately equal shares of the market, would give the industry a 1,800 rating, for example, the Justice Department said.

## More Talks Are Sought On Export-Credit Pact

Compiled by Our Staff From Dispatches  
PARIS — The chairman of the negotiations among major industrialized nations on a new export-credit arrangement has urged that the current agreement be extended 10 days to give more time to reach a compromise over the issue, diplomatic sources said Tuesday.

The agreement, which sets minimum rates on export credits, was due to expire Tuesday. It had already been extended twice after originally being due to run out May 15.

The sources said it would probably take until late Wednesday for members of the Organization for Economic Cooperation and Development to reply to the proposal made by Axel Wallen, the Swedish diplomat who has led the negotiations.

EEC finance ministers agreed Monday to raise the interest rates they charge on soft loans to boost exports, but the increases fell short of the level sought by the United States. Washington has threatened to start a credit war if the EEC does not bring its lending terms into line with international money rates.

The EEC officials agreed to increase charges for all but the poorest countries who benefit from industrialized nations' export credits.

The present agreement provides three sets of interest rates for relatively rich, intermediate and relatively poor countries.

The EEC proposed that interest rates for the first category be

raised 1 percentage point to between 12 percent and 12.25 percent, and for intermediate countries by 0.25 percentage point to 0.5 percentage point to give new rates of from 10.75 percent to 11.5 percent.

The ministers agreed to reclassify several countries in the credit framework, pushing the Soviet Union, East Germany and Israel into the relatively rich category from their present intermediate status.

But the European governments insist that the world's poorest countries be shielded from high borrowing costs by a cut in the interest they pay to 9.5 percent from 10 percent.

The ministers also said that Japan should be forced to charge more for its credits.

## Italy Sees Advance In Pricing Talks On Algerian Gas

The Associated Press  
ALGIERS — Italy's external commerce minister, Nicolas Capria, has reported "a step forward" in negotiations for the pricing of Algerian natural gas.

Mr. Capria left Algiers Monday night after three days of talks with Algerian officials about the price of the 12.4 billion cubic meters of gas that Italy wants to buy annually from Algeria over 25 years. The gas would be conveyed to Italy via a pipeline.

Before his departure, Mr. Capria said: "Significant convergences of views were reached on delicate questions of principle." The negotiations are expected to continue when the Algerian energy minister, Belkacem Nabi, travels to Italy next Wednesday.

The 1,550-mile (2,500-kilometer) pipeline linking the Algerian gas fields of Hassi R'Mel, Tunisia and Sicily was completed in 1981 but has never been used because of disagreement between Italy and Algeria over pricing.

## Could you have turned \$50,000 into \$2,086,890 in 23 years?

If you have U.S. \$50,000 or more to invest in U.S. common stocks, be sure to send for a free explanatory memorandum and other information on Tweedy, Browne N.V., Netherlands Antilles open end fund. The fund's investments are managed by Tweedy, Browne Inc., 67 Wall Street, New York, New York 10005, a registered U.S. investment adviser established in 1920. The firm and its predecessor have achieved average compounded rates of return of 17.8% annually for the past 23 years. Which means an initial investment of U.S. \$50,000 would have grown to \$2,086,890, net of any fees. In the last five years, an initial investment of U.S. \$50,000 would have grown to \$123,901 net of any fees — a 19.9% annual rate of return.

The fund managers follow a practice of seeking out U.S. stocks selling at least 50% below estimated value in a merger, acquisition or liquidation of assets. Participation is limited to investors who are not citizens or residents of the U.S.A. There is no sales charge to purchase fund shares. Just mail the coupon to Tweedy, Browne N.V., Herengracht 416, 1017 BZ Amsterdam, Netherlands, or telephone (0120-256522 for your free offering package.

Managing Director  
Caribbean Management Company  
Pierson, Hekking & Pierson  
(Curacao) N.V.  
Curacao, Netherlands Antilles

Custodian  
Morgan Guaranty Trust Company  
of New York  
New York, New York  
U.S.A.

Tweedy, Browne N.V.  
Herengracht 416  
1017 BZ Amsterdam  
Netherlands  
Telephone: (0120-256522  
Please forward information on Tweedy, Browne N.V. to

NAME \_\_\_\_\_  
ADDRESS \_\_\_\_\_  
TELEPHONE \_\_\_\_\_

(For non-U.S. citizens and non-U.S. residents only.)

All of these Securities have been offered outside the United States.  
This announcement appears as a matter of record only.

New Issue / May 26, 1982



## Atlantic Richfield Overseas Finance N.V.

U.S. \$200,000,000  
13½% Notes Due May 15, 1990

With Warrants to Purchase

U.S. \$200,000,000  
13¼% Notes Due May 15, 1990

Unconditionally Guaranteed as to Payment of Principal, Premium, if any, and Interest by

## Atlantic Richfield Company

Salomon Brothers International

Credit Suisse First Boston Limited

Merrill Lynch International & Co.

Algemene Bank Nederland N.V.

Amro International Limited

Banque Bruxelles Lambert S.A.

Banque de Paris et des Pays-Bas

Deutsche Bank Aktiengesellschaft

Dresdner Bank Aktiengesellschaft

Goldman Sachs International Corp.

Morgan Grenfell & Co. Limited

Morgan Stanley International

Swiss Bank Corporation International Limited

Union Bank of Switzerland (Securities) Limited

S. G. Warburg & Co. Ltd.

Westdeutsche Landesbank Girozentrale

Julius Baer International

The Bank of Bermuda Limited

Bank Cantrade Switzerland (C.I.)

Bank of Tokyo International

Banque Arabe et Internationale d'Investissement

Banque Internationale à Luxembourg S.A.

Banque Nationale de Paris

Barclays Bank Group

Bayerische Hypotheken- und Wechsel-Bank

Bayerische Landesbank Girozentrale

Bayerische Vereinsbank

Bear, Stearns & Co.

Berliner Handels- und Frankfurter Bank

Blyth Eastman Paine Webber International

Caisse des Dépôts et Consignations

Chemical Bank International Group

Commerzbank

County Bank

Crédit Commercial de France

Creditanstalt-Bankverein

Daiwa Europe

DG Bank

European Banking Company

Hambros Bank Limited

Hill Samuel & Co.

The Hongkong Bank Group

IBJ International

Kidder, Peabody International

Kleinwort, Benson

Kredietbank NV

Lazard Brothers & Co.

Lehman Brothers Kuhn Loeb International, Inc.

Lloyds Bank International

LTCB International

Samuel Montagu & Co. Limited

The Nikko Securities Co., (Europe) Ltd.

Nomura International

Orion Royal Bank

Phibrobank AG

Rothschild Bank AG

N.M. Rothschild & Sons Limited

J. Henry Schroder Wagg & Co.

Skandinaviska Enskilda Banken

Smith Barney, Harris Upham & Co.

Société Générale

Société Générale de Banque S.A.

Svenska Handelsbanken

Vereins- und Westbank

J. Vontobel & Co.

Dean Witter Reynolds Overseas Ltd.

Wood Gundy

Yamaichi International (Europe)

## Control Data Is Thinking Small

(Continued from Page 13)

for smaller companies. Control Data dominates a field that includes General Electric, Tymshare, ADP, CompuServe, Boeing Computer and McAinto.

Having come up through the data-processing operation, Mr. Price, 51, said he expects services to be the hot market of the 1980s. The division's earnings have more than doubled in five years, to more than \$1.1 billion in 1981.

### Services Spending

Accordingly, Mr. Price said that more than two-thirds of the company's marketing expenditures and half its technical spending are destined for the services business.

Control Data puts high hopes on expanding applications of Plato, its computer-assisted education system. Over the past 20 years the company has spent more than \$500 million to develop Plato, which it brought to market in 1976.

Students work with Plato lesson materials stored in the computer, responding to its instructions and answering its questions at their own pace. Courses range from third grade reading for children to Chinese calligraphy for adults.

General Motors uses Plato to teach workers how to use its assembly robots. General Mills trains its plant operators, Shell teaches seismic data interpretation, and Federal Express and American Airlines teach aircraft maintenance.

The read-and-respond teaching programs have been well-received,

### How Control Data Ranks Among Manufacturers

Market	Rank	Market Share (%)	Total Sales (\$ mil.)
Peripherals	2	9%	\$15
Computer Services	1	4	15
Computer Systems			
Mainframes	7	2	19
Supercomputers	2	15	13

Source: Yankee Group

NVT

Control Data last year and in the first quarter this year.

"There's a bunker mentality in most of the computer companies," said Linden L. Berkheimer, an analyst with Dean Witter Reynolds. "They're all bunkering down and waiting for the market to turn. But Control Data is caught between the need to keep their balance sheet in shape and the need to fight off the Japanese."

Japanese makers of peripheral equipment are making a determined effort to crack the U.S. market, offering low prices that competitors are forced to match.

The slowdown in the mainframe computer business and competition from Japan are more long-term concerns than immediate threats. In response to the competition, Control Data has joined other U.S. companies to achieve economies of scale and to share technology by expanding research and development, to which it committed \$201.9 million in 1981, an increase of 10.4 percent from the previous year.

Control Data has cut capital expenditures and reduced its corporate travel budget and is applying pressure to collect its receivables more quickly. Still, the company expects its borrowing needs, made more acute by high interest rates, to increase by \$100 million this year, all of which it intends to raise in the commercial paper market.

The company is prepared to take tougher measures to protect profits, according to Mr. Price. "We don't rule out anything," he said. "When times are tough and you aren't growing as rapidly as you like, you look at everything."

This announcement appears as a matter of record only

## U.S. \$50,000,000 Puget Sound Power & Light Company

Credit Facility

Managed by

S. G. Warburg & Co. Ltd.

Funds provided by

Banque Nationale de Paris p.l.c. Canadian Imperial Bank Group  
Creditanstalt-Bankverein Crédit Lyonnais  
Kreditbank N.V. Grand Cayman Branch Midland Bank P.L.C. The Mitsui Bank Group  
Pierson, Hekking & Pierson (Curacao) N.V. The Royal Bank of Canada (Overseas) N.V.  
J. Henry Schroder Wagg & Co. Limited Société des Banques S.G. Warburg et Leu S.A.  
Toronto-Dominion Bank Group S. G. Warburg & Co. Ltd.  
April 1982

## SOCIÉTÉ NIGÉRIENNE DU CHARBON D'ANOU-ARAREN (SONICHAR)

US \$ 9,000,000

TERM LOAN

Guaranteed by

## THE REPUBLIC OF NIGER

Managed by

SIFIDA INVESTMENT COMPANY

Co-managed by

NATIONAL WESTMINSTER BANK GROUP

Provided by

INTERNATIONAL WESTMINSTER BANK PLC. CRÉDIT CHIMIQUE INTERNATIONAL COMMERCIAL BANK PLC.  
KAWATI-FRENCH BANK MANUFACTURERS HANOVER BANQUE NORDIQUE SIFIDA INVESTMENT COMPANY  
BANQUE INTERCONTINENTALE ARABE BANQUE PETROFIZ

Agent

SIFIDA INVESTMENT COMPANY

This announcement appears as a matter of record only

May 1982



**International Herald Tribune**  
We've got news for you.

# Oil and Money in the Eighties

AEROSPATIALE - ALSTHOM-ATLANTIQUE - AUXILIAIRE D'ENTREPRISES - AVIONS - MARIAGE - D'ASSURANCE - BREGUET AVIATION - BANQUE NATIONALE DE PARIS - BANQUE DE NEUFVILLE SCHLUMBERGER, MALLET - BEGHIN-SAY - BONNET - BOUTIER - BSN-GERVAIS DANONE - CAMPENON BERNARD - CARREFOUR - CHARBONNAGES DE FRANCE - CHARGEURS REUNIS - CII HONEYWELL - BULL - CIT ALCA - CIB - COLAS - MEDITERRANEE - COLAS - COMPAGNIE DE FIVES-LILLE - COMPAGNIE FRANCAISE DES PETROLES - COMPAGNIE GENERALE D'ELECTRICITE - COMPAGNIE GENERALE DES EAUX - COMPAGNIE LA HENIN - COMPTOIRS MODERNES - CREDIT AGRICOLE - CREDIT COMMERCIAL DE FRANCE - CREUSOT-LOIRE - DOLLFUS-MIEG - DUMEZ - ELECTRICITE DE FRANCE - ELF AQUITAINE - EUROMARCHE - FOUGEROLLE - FROST - HENRI - GRANDS TRAVAUX DE MARSEILLE - GROUPE DES ASSURANCES NATIONALES - GROUPE VICTOIRE - IMETAL - LAFARGE COPPEE - LEGRAND - L'OREAL - LYONNAISE DES EAUX - MAISONS PHOENIX - MATRA - MERLIN GERIN - MICHELIN - MEYER - HENRI - RECHERCHES UGIDE-KUHLMANN - RANDO RICARD - PEUGEOT - POCLAIN - POLIET - LA REDOUTE - RHONE-POULENC - ROUSSEL-UCFAL - SAINT-GOBAIN - SANOFI - SCHNEIDER - SCRENG - SEITA - SKI - ROSSIGNOL - SNECMA - SOCIETE GENERALE D'ENTREPRISES SOMMER ALLIBERT - SPIE-BATIGNOLLES - TELEMECANIQUE - THOMSON-BRANDT - THOMSON-CSF - TRI UNION DES ASSURANCES DE PARIS - VALERO - VALEO - VALLONNET



هذا من الأخبار

## U.S. COMMODITY PRICES

Chicago Futures	June 15	Open	High	Low	Settle	Chg.
WHEAT						
No. 1	2.15	2.15	2.15	2.15	2.15	0.00
No. 2	2.10	2.10	2.10	2.10	2.10	0.00
No. 3	2.05	2.05	2.05	2.05	2.05	0.00
No. 4	2.00	2.00	2.00	2.00	2.00	0.00
No. 5	1.95	1.95	1.95	1.95	1.95	0.00
No. 6	1.90	1.90	1.90	1.90	1.90	0.00
No. 7	1.85	1.85	1.85	1.85	1.85	0.00
No. 8	1.80	1.80	1.80	1.80	1.80	0.00
No. 9	1.75	1.75	1.75	1.75	1.75	0.00
No. 10	1.70	1.70	1.70	1.70	1.70	0.00
No. 11	1.65	1.65	1.65	1.65	1.65	0.00
No. 12	1.60	1.60	1.60	1.60	1.60	0.00
No. 13	1.55	1.55	1.55	1.55	1.55	0.00
No. 14	1.50	1.50	1.50	1.50	1.50	0.00
No. 15	1.45	1.45	1.45	1.45	1.45	0.00
No. 16	1.40	1.40	1.40	1.40	1.40	0.00
No. 17	1.35	1.35	1.35	1.35	1.35	0.00
No. 18	1.30	1.30	1.30	1.30	1.30	0.00
No. 19	1.25	1.25	1.25	1.25	1.25	0.00
No. 20	1.20	1.20	1.20	1.20	1.20	0.00
No. 21	1.15	1.15	1.15	1.15	1.15	0.00
No. 22	1.10	1.10	1.10	1.10	1.10	0.00
No. 23	1.05	1.05	1.05	1.05	1.05	0.00
No. 24	1.00	1.00	1.00	1.00	1.00	0.00
No. 25	0.95	0.95	0.95	0.95	0.95	0.00
No. 26	0.90	0.90	0.90	0.90	0.90	0.00
No. 27	0.85	0.85	0.85	0.85	0.85	0.00
No. 28	0.80	0.80	0.80	0.80	0.80	0.00
No. 29	0.75	0.75	0.75	0.75	0.75	0.00
No. 30	0.70	0.70	0.70	0.70	0.70	0.00
No. 31	0.65	0.65	0.65	0.65	0.65	0.00
No. 32	0.60	0.60	0.60	0.60	0.60	0.00
No. 33	0.55	0.55	0.55	0.55	0.55	0.00
No. 34	0.50	0.50	0.50	0.50	0.50	0.00
No. 35	0.45	0.45	0.45	0.45	0.45	0.00
No. 36	0.40	0.40	0.40	0.40	0.40	0.00
No. 37	0.35	0.35	0.35	0.35	0.35	0.00
No. 38	0.30	0.30	0.30	0.30	0.30	0.00
No. 39	0.25	0.25	0.25	0.25	0.25	0.00
No. 40	0.20	0.20	0.20	0.20	0.20	0.00
No. 41	0.15	0.15	0.15	0.15	0.15	0.00
No. 42	0.10	0.10	0.10	0.10	0.10	0.00
No. 43	0.05	0.05	0.05	0.05	0.05	0.00
No. 44	0.00	0.00	0.00	0.00	0.00	0.00
No. 45	0.00	0.00	0.00	0.00	0.00	0.00
No. 46	0.00	0.00	0.00	0.00	0.00	0.00
No. 47	0.00	0.00	0.00	0.00	0.00	0.00
No. 48	0.00	0.00	0.00	0.00	0.00	0.00
No. 49	0.00	0.00	0.00	0.00	0.00	0.00
No. 50	0.00	0.00	0.00	0.00	0.00	0.00
No. 51	0.00	0.00	0.00	0.00	0.00	0.00
No. 52	0.00	0.00	0.00	0.00	0.00	0.00
No. 53	0.00	0.00	0.00	0.00	0.00	0.00
No. 54	0.00	0.00	0.00	0.00	0.00	0.00
No. 55	0.00	0.00	0.00	0.00	0.00	0.00
No. 56	0.00	0.00	0.00	0.00	0.00	0.00
No. 57	0.00	0.00	0.00	0.00	0.00	0.00
No. 58	0.00	0.00	0.00	0.00	0.00	0.00
No. 59	0.00	0.00	0.00	0.00	0.00	0.00
No. 60	0.00	0.00	0.00	0.00	0.00	0.00
No. 61	0.00	0.00	0.00	0.00	0.00	0.00
No. 62	0.00	0.00	0.00	0.00	0.00	0.00
No. 63	0.00	0.00	0.00	0.00	0.00	0.00
No. 64	0.00	0.00	0.00	0.00	0.00	0.00
No. 65	0.00	0.00	0.00	0.00	0.00	0.00
No. 66	0.00	0.00	0.00	0.00	0.00	0.00
No. 67	0.00	0.00	0.00	0.00	0.00	0.00
No. 68	0.00	0.00	0.00	0.00	0.00	0.00
No. 69	0.00	0.00	0.00	0.00	0.00	0.00
No. 70	0.00	0.00	0.00	0.00	0.00	0.00
No. 71	0.00	0.00	0.00	0.00	0.00	0.00
No. 72	0.00	0.00	0.00	0.00	0.00	0.00
No. 73	0.00	0.00	0.00	0.00	0.00	0.00
No. 74	0.00	0.00	0.00	0.00	0.00	0.00
No. 75	0.00	0.00	0.00	0.00	0.00	0.00
No. 76	0.00	0.00	0.00	0.00	0.00	0.00
No. 77	0.00	0.00	0.00	0.00	0.00	0.00
No. 78	0.00	0.00	0.00	0.00	0.00	0.00
No. 79	0.00	0.00	0.00	0.00	0.00	0.00
No. 80	0.00	0.00	0.00	0.00	0.00	0.00
No. 81	0.00	0.00	0.00	0.00	0.00	0.00
No. 82	0.00	0.00	0.00	0.00	0.00	0.00
No. 83	0.00	0.00	0.00	0.00	0.00	0.00
No. 84	0.00	0.00	0.00	0.00	0.00	0.00
No. 85	0.00	0.00	0.00	0.00	0.00	0.00
No. 86	0.00	0.00	0.00	0.00	0.00	0.00
No. 87	0.00	0.00	0.00	0.00	0.00	0.00
No. 88	0.00	0.00	0.00	0.00	0.00	0.00
No. 89	0.00	0.00	0.00	0.00	0.00	0.00
No. 90	0.00	0.00	0.00	0.00	0.00	0.00
No. 91	0.00	0.00	0.00	0.00	0.00	0.00
No. 92	0.00	0.00	0.00	0.00	0.00	0.00
No. 93	0.00	0.00	0.00	0.00	0.00	0.00
No. 94	0.00	0.00	0.00	0.00	0.00	0.00
No. 95	0.00	0.00	0.00	0.00	0.00	0.00
No. 96	0.00	0.00	0.00	0.00	0.00	0.00
No. 97	0.00	0.00	0.00	0.00	0.00	0.00
No. 98	0.00	0.00	0.00	0.00	0.00	0.00
No. 99	0.00	0.00	0.00	0.00	0.00	0.00
No. 100	0.00	0.00	0.00	0.00	0.00	0.00

## Eurocurrency Interest Rates

	June 15	Open	High	Low	Settle	Chg.
1M	1.25	1.25	1.25	1.25	1.25	0.00
3M	1.25	1.25	1.25	1.25	1.25	0.00
6M	1.25	1.25	1.25	1.25	1.25	0.00
9M	1.25	1.25	1.25	1.25	1.25	0.00
1Y	1.25	1.25	1.25	1.25	1.25	0.00

## Floating Rate Notes

Banks	Closing prices, June 15
1M	1.25
3M	1.25
6M	1.25
9M	1.25
1Y	1.25

Non Banks	Closing prices, June 15
1M	1.25
3M	1.25
6M	1.25
9M	1.25
1Y	1.25

Commodity Indexes	June 15	Open	High	Low	Settle	Chg.
1M	1.25	1.25	1.25	1.25	1.25	0.00
3M	1.25	1.25	1.25	1.25	1.25	0.00
6M	1.25	1.25	1.25	1.25	1.25	0.00
9M	1.25	1.25	1.25	1.25	1.25	0.00
1Y	1.25	1.25	1.25	1.25	1.25	0.00

U.S. Money Rates	June 15	Open	High	Low	Settle	Chg.
1M	1.25	1.25	1.25	1.25	1.25	0.00
3M	1.25	1.25	1.25	1.25	1.25	0.00
6M	1.25	1.25	1.25	1.25	1.25	0.00
9M	1.25	1.25	1.25	1.25	1.25	0.00
1Y	1.25	1.25	1.25	1.25	1.25	0.00

Highs and Lows	June 15	Open	High	Low	Settle	Chg.
1M	1.25	1.25	1.25	1.25	1.25	0.00
3M	1.25	1.25	1.25	1.25	1.25	0.00
6M	1.25	1.25	1.25	1.25	1.25	0.00
9M	1.25	1.25	1.25	1.25	1.25	0.00
1Y	1.25	1.25	1.25	1.25	1.25	0.00

Selected Over-the-Counter	June 15	Open	High	Low	Settle	Chg.
1M	1.25	1.25	1.25	1.25	1.25	0.00
3M	1.25	1.25	1.25	1.25	1.25	0.00
6M	1.25	1.25	1.25	1.25	1.25	0.00
9M	1.25	1.25	1.25	1.25	1.25	0.00
1Y	1.25	1.25	1.25	1.25	1.25	0.00

Gold Markets	June 15	Open	High	Low	Settle	Chg.
1M	1.25	1.25	1.25	1.25	1.25	0.00
3M	1.25	1.25	1.25	1.25	1.25	0.00
6M	1.25	1.25	1.25	1.25	1.25	0.00
9M	1.25	1.25	1.25	1.25	1.25	0.00
1Y	1.25	1.25	1.25	1.25	1.25	0.00

Gold Options (prices in \$/oz.)	June 15	Open	High	Low	Settle	Chg.
1M	1.25	1.25	1.25	1.25	1.25	0.00
3M	1.25	1.25	1.25	1.25	1.25	0.00
6M	1.25	1.25	1.25	1.25	1.25	0.00
9M	1.25	1.25	1.25	1.25	1.25	0.00
1Y	1.25	1.25	1.25	1.25	1.25	0.00

## Canadian Stock Markets

Toronto	June 14	Open	High	Low	Settle	Chg.
1M	1.25	1.25	1.25	1.25	1.25	0.00
3M	1.25	1.25	1.25	1.25	1.25	0.00
6M	1.25	1.25	1.25	1.25	1.25	0.00
9M	1.25	1.25	1.25	1.25	1.25	0.00
1Y	1.25	1.25	1.25	1.25	1.25	0.00

Montreal	June 14	Open	High	Low	Settle	Chg.
1M	1.25	1.25	1.25	1.25	1.25	0.00
3M	1.25	1.25	1.25	1.25	1.25	0.00
6M	1.25	1.25	1.25	1.25	1.25	0.00
9M	1.25	1.25	1.25	1.25	1.25	0.00
1Y	1.25	1.25	1.25	1.25	1.25	0.00

Canadian Indexes	June 15	Open	High	Low	Settle	Chg.
1M	1.25	1.25	1.25	1.25	1.25	0.00
3M	1.25	1.25	1.25	1.25	1.25	0.00
6M	1.25	1.25	1.25	1.25	1.25	0.00
9M	1.25	1.25	1.25	1.25	1.25	0.00
1Y	1.25	1.25	1.25	1.25	1.25	0.00

## Bank of Greece Lowers Drachma Against Dollar

ATHENS — The Bank of Greece devalued the drachma 3.2 percent against the U.S. dollar and 2.2 percent against the Deutsche mark Tuesday and raised the Greek currency's value 3.6 percent against the French franc.

The changes were in line with the





**BLONDIE**

I'M SELLING A 'HOW TO' BOOK

IT TELLS YOU HOW TO GET RID OF ANNOYING PEOPLE

BOOM

HE MUST ALREADY HAVE A COPY

© 1982 King Features Syndicate, Inc. All rights reserved.

© 1982 / King Features Syndicate, Inc. World Rights Reserved.

WIZARD of ID

WHY ARE YOUR EYES SO RED?

I GOT SUDS IN THEM

WHY ARE YOUR EYES SO RED?

I GOT SUDS IN THEM

WHY ARE YOUR EYES SO RED?

I GOT SUDS IN THEM

6-16

Phil Witte

## DENNIS THE MENACE




**Sir Winston Churchill**

TO any number of us who timed our births just so, Winston Churchill was the ultimate world hero; and the end of childhood began when the English voted him out of office. How could they do that to this soldier-statesman-orator-author; the man who had almost singlehandedly stood off the "Nazies", the titan who would soon be *Time* magazine's Man of the Half-Century? Could it be that Winston Churchill had a flaw?

Yes, apparently he did, not to speak of a list of enemies that included several social classes, a political party or two, a trade-union movement and a sex—or at least that part of a sex that recalled how he had once opposed its gaining the right to vote.

Indeed there are moments in Ted Morgan's "Churchill: Young Man in a Hurry 1874-1915" when it feels like a reader that the author is collecting and cataloging Winston Churchill's families, as it is, to provide an antidote to the only previous full-scale biography of Churchill—the official one, begun by his son, Randolph Churchill, and continued by the Oxford historian Martin Gilbert—Morgan is actually stressing Churchill's early lack of promise, his somnolence at Harrow, and his "beatific, glum, overambition, self-centeredness, glory-seeking, opportunism and endless maddening that various colleagues and rivals were forever suffering in him.

It is as if Morgan—whose previous books include "On Becoming American," "Rowing Toward Eden" and the fascinating biography, "Maugham," has gone out of his way to emphasize that Churchill's father, the rhetoric Randolph, was syphilitic; that Churchill's younger brother, John Strange, was probably not fathered by Randolph; that in his famous escape



Sir Winston Churchill

with Churchill going off to the trenches of France in disgrace for the failure of the Gallipoli campaign 1915, which he was undeservedly made the scapegoat, we are not in the least downcast. It is patently the darkness before a glorious tomorrow, and Morgan pumps the irony for all it's worth.

That is part of the fun. The rest is Morgan's sense of pace and his eye for the telling or witty detail.

One is tempted to say that it would have been hard to mess up one of the more dramatic careers of the 20th century. But a life so full could easily have meandered into tedium, and this almost never happens in Morgan's treatment. One anticipates with pleasure the succeeding volumes, though against the background of this first one, Winston Churchill will never again seem quite like Winston Churchill.

Christopher Lehmann-Haupt is on the staff of The New York Times.

**The New York Times**  
This list is based on reports from more than 1,400 bookstores throughout the United States. Weeks of list are not necessarily consecutive.

THE PLAY	FLECTION	Last Time	Rehearsal Time
1 THE PARFISAL MOSAIC, by Robert Ludlum.	2	12	1
2 THE MAN FROM ST. PETERSBURG, by Karel Capek.	1	5	3
3 THE TREE, by Stephen R. Donaldson.	3	7	7
4 CELEBRITY, by Thomas Hayden.	5	8	8
5 EDEN BURNING, by Betsy Fawn.	5	1	1
6 THE PRODIGAL DAUGHTER, by Jeffrey Archer.	15	2	2
7 THE BROTHERS, by William Andrew Gressley.	7	9	9
8 NORTH AND SOUTH, by John Galsworthy.	4	19	4
9 TWICE SHY, by Jack Francis.	4	19	4
10 DINNER at the HOMERICK RESTAURANT, by Robert C. Rigney.	9	6	6
11 SPECIAL SERVICES, by John Gardner.	14	4	4
12 PUBLIC SALES, PRIVATE PURCHASES, by Helen West.	8	8	8
13 THE HOTEL, NEW HAMPSHIRE, by John Galsworthy.	12	19	12
14 SPRING MOON, by Bette Bao Lord.	5	29	5
15 A DAY AND TWO DAUGHTERS, by Gail Godwin.	10	16	10
NONFICTION			
1 JANE FONDA'S WORKOUT BOOK, by Jane Fonda.	2	21	2
2 LIVING, LOVING AND LEARNING, by Leo Baeck.	1	8	1
3 THE EARTH, by Jonathan Schell.	3	6	3
4 NO BAD DOGS: The Woodhouse Way, by Robert Woodhouse.	4	11	4
5 A SECRET IN THE ATTIC, by Syd Silverstein.	5	32	5
6 WHEN BAD THINGS HAPPEN TO GOOD PEOPLE, by Joseph S. Kishner.	7	18	7
7 A FEW MINUTES WITH ANDY WARHOL, by Andy Warhol.	6	27	6
8 THE EMPIRE STRIKES BACK, by Ron London.	15	3	15
9 THE I LOVE NEW YORK SIGN, by Lawrence and Bill Adler.	12	15	12
10 HOLY BLOOD, HOLY GRAIL, by Henry Lincoln, Michael Moorcock and Richard A. Knafl.	10	11	10
11 WEIGHT WATCHERS 365-DAY MENU COOKBOOK, New American Library.	11	16	11
12 AMERICA IN SEARCH OF ITSELF: The making of the President, 1956-60, by Theodore H. White.	13	2	13
13 STRATEGIC INVESTING, by Douglas Clegg.	9	5	9
14 THE PREVALENT, by Henry Kissinger.	9	5	9
15 INFAMY: PEACE HARBOR AND THE AFS AFTERMATH, by John Toland.	14	4	14

## By Alan Truscott

**M**AKING the right decision at a high level in a competitive auction is not easy, and can be learned only by experience. Most players are too inclined to decide matters unilaterally. The experts will often look for a way to give his partner a voice in the proceedings.

North failed in this department on the diagrammed deal. On the first round, he made an appropriate use of a rather rare convention. The jump to four clubs over the weak two spade opening was an exclusion bid, promising length in both unbid suits.

This took South into four hearts, and East sacrificed by bidding four spades. As this was team play scored by international match points, East had little to lose and there was a chance of profit if North-South could be pushed to the five level.

North wrongly allowed himself to be pushed. Since he had already shown at least five cards in each red suit, he had no distributional strength in reserve. But he did have extra high-card strength and could have shown this by doubling. The South would have been able to use his judgment, and could have passed to collect 500 points.

As it happened, the South hand was very well-suited to a heart contract. Indeed, with 6 of his 7 points in his partner's red suits, he would have considered five hearts even if North had doubled. But as it was, he was in jeopardy in five hearts without having had any choice in the matter.

With any routine defense, five hearts would have presented no problem to West led the spade king.

But West led the spade king, an expert move when a long suit has been supported. It may permit the defense to win the first trick in either hand, and did so here. East played low, allowing his partner to retain the lead.

West followed his fine opening lead by an equally fine lead to the second trick: the club four. South can hardly be blamed for misjudging the situation.

West appeared to have A-K of spades or K-Q of spades, and was unlikely to have the club ace. So South played low from dummy and the defense took two tricks in the suit to defeat the contract.

**NORTH**

♠ 4  
♥ AKJ62  
♦ KQJ7165  
♣ K7

**EAST**

♠ AQ83  
♥ 753  
♦ 872  
♣ Q93

**WEST (D)**

♠ KJ9762  
♥ 108  
♦ 643  
♣ A4

**SOUTH**

♠ 105  
♥ Q94  
♦ A9  
♣ J108652

Neither side was vulnerable. The bidding:

West	North	East	South
2♣	4♣	Pass	4♥
Pass	Pass	4♣	Pass
Pass	5♥	Pass	Pass



TS & GUIDES

ESORTS & GUIDES

ESORTS & GUIDES

ESORTS & GUIDES

ESORTS & GUIDES

## AGENCY - USA

**HEATHROW MULTINATIONAL**  
**ESCAORT SERVICE**  
 NEW YORK CITY  
 212-828-9027  
 212-783-1864,  
 reservation only.

## AGENCY - EUROPE

**ESCAORT SERVICE**  
 LONDON  
 01-262-5724

## AGENCY - AMERICA

**ESCAORT SERVICE**  
 NEW YORK  
 212-828-9027  
 212-783-1864,  
 reservation only.

## AGENCY - AMERICA

**ESCAORT SERVICE**  
 NEW YORK  
 212-828-9027  
 212-783-1864,  
 reservation only.

## AGENCY - AMERICA

**ESCAORT SERVICE**  
 NEW YORK  
 212-828-9027  
 212-783-1864,  
 reservation only.

## AGENCY - AMERICA

**ESCAORT SERVICE**  
 NEW YORK  
 212-828-9027  
 212-783-1864,  
 reservation only.

## CACHET U.S.A.

**ESCAORT SERVICE**  
 NEW YORK 212-242-0638 or  
 212-242-0639  
 MIAMI, FLORIDA, 305-546-2548  
 FLAUBORDE, R.A. 305-546-3477  
 Other major cities available.

## LONDON

**BELGRAVIA**  
 Escort Service, Tel. 736 5877.

## AMSTERDAM

**\* ANGEL \***  
**ESCAORT SERVICE**  
 NEW YORK 212-242-0638 or  
 212-242-0639  
 MIAMI, FLORIDA, 305-546-2548  
 FLAUBORDE, R.A. 305-546-3477  
 Other major cities available.

## \* ALEXANDRIA \*

**ESCAORT SERVICE**  
 Exclusive to Heathrow & West End  
 LONDON 286 6528

## LONDON OXFORD ST

**ESCAORT SERVICE**  
 Tel: 01 582 2408  
 West End & HEATHROW

## ZURICH

**Vanessa Escort Service**  
 TEL: 01/47 02 12 - 69 22 45

## 'ELLE'

**ENTERPRISE & ESCORT AGENCY**  
 Multilingual Service  
 322 E 64 St. New York, NY 10021  
 Tel. 212-794-3336.

## \* ZURICH - GENEVA \*

**Omega Escort Service Germany**  
**TEL: 0049-6103-82048**

## \*LONDON MARHABA\*

**Escort Agency**  
**TEL 01 262 5724**

## AMSTERDAM

**ESCAORT SERVICE**  
 NEW YORK 212-242-0638 or  
 212-242-0639  
 MIAMI, FLORIDA, 305-546-2548  
 FLAUBORDE, R.A. 305-546-3477  
 Other major cities available.

## ARISTOCATS

**Escort Service**  
 London 437 4941/2  
 12 noon - midnight

## \* NEW YORK CITY

**MONIQUE CHRISTINA, MITH & Co**  
 212-420-3716

## ZURICH

**SCOTTIE ESCORT SERVICE**  
 Tel: 01/3022 58 90

## FRANKFURT

**JOHANNES'S Escort Service**  
 Tel: 0611-684682.

## GENEVA - EXCLUSIVE

**Escort Service, Afternoon & Evening**  
 Tel. 01 797 79 29.

## LONDON - CHSELIA

**Escort Service**  
 Heathrow, London. Tel. 01 732 2408.  
 01 732 2408, 12pm - 12pm.

## WASHINGTON DC SANDY BAY

**20201 USA, Tel. 703-549-1226.**  
**BOMBE EUROPE Club Escort & Guide Service**  
 Tel. 06/589 2604 - 589 1146  
 (10 am - 10 pm)  
**LONDON WEST ESCORT SERVICE**  
 London, Heathrow, Tel. 01 747 3034  
**VENUS - EXCLUSIVE Escort Service**  
 Tel. 47-74-61  
**BRUSSELS, DIANA Escort Service**  
 Phones Tel. 642 49 31  
**BRUSSELS CHANTALE Escort Service**

## E.E.C. CAPITALS

**Escort Service, Germany 07851-5719.**

## LONDON CHANTELE

**Escort Service. West End. 01 322 2408.**

## LONDON ORIENTAL

**Escort Service, Tel. 794 4637.**

## HEATHROW EXECUTIVE ESCORT Service

**Heathrow, London. Tel. 01 732 2408.**  
 01 732 2408, 12pm - 12pm.

## VIRGINIA ESCORT ESCORT Service

**Tel. 56 78 35**

## MADRID, SOUTH ESCORT SERVICE

**Tel. 257 27 35**



## The Big Scene Steal



**Baker**

## Focusing on the Extremities

\_\_\_\_\_

Tsu, Kowloon, Hong Kong, Telerec | n  
39817 PROF HL | 3

ing price. Write to: Descordes, 25  
de la Condamine, Paris 75017. Tel:  
89 16.



### Pat Tilley and hands

hairs. We can also supply  
zippers, furniture and up-  
per prices our sample. We  
any job, we'll be your sole  
Call us: Seraga - 33 rue  
Paris 16th. Tel: 723 72 24.

**PEOPLE**  
*Dear Mr. Brezhnev*

**JOHN ARTHUR &**

in loggia, terrace or garden.  
Mediterranean. Immediate delivery.  
Open every day except Sunday.  
Tel.: (93) **75.40.48**  
**TIFFEN**

## CLASSIFIED ADVERTISEMENTS

**AMERICA CALLING**

**URGENT, ME72CH, WH923MD.**  
Traveler's message. Write Box 6802,  
Olympic Way 98502, USA.

**ANNOUNCEMENTS**

SUBSCRIBE TO  
**THE WALL STREET JOURNAL**  
INTERNATIONAL AIR EDITION

For sale U.K. & Continental Europe:  
£125 per year  
£65 for 6 months  
£35 for 3 months  
Delivery by air freight from New York every business day.

and order with payment to Jane Tolson.  
THE WALL STREET JOURNAL  
Subscription Department  
Post Box 68  
1041 Brussels, Belgium.

**YOUR LONDON TICKET AGENT**  
CALL FOR WIMBLEDON CENTS at  
major events. Tel. London 242 9748.

**TRAVELING [sw7] - having promised?**  
SOS HELP crisis-line in Greece, 3 p.m.-  
11 p.m. Tel. Athens 723 90 80.

Hotels and travel  
in English daily. Paris. Tel. 325.  
9200000. SSS

**PERSONALS**

**VEEL SUCCES**  
To  
The Ministry Of Economic Affairs  
Mr. Jan C. Terlouw  
State Secretary  
Mr. Wim Dijk  
The President of the VNO  
Mr. Chris van Veen  
and all the representatives of  
Government Agencies and the  
Business Community  
on the event of the  
Bicentennial Trade Mission  
to the USA  
Allons J. V. Grien

KNAUFEL, it was again a wonderful  
year. Happy returns together. Bless  
you ever lovingly, Beatrix.

**REAL ESTATE  
FOR SALE**

**FRENCH PROVINCES**

**ANTIBES, SAIE OR RENT.** Luxurious  
studio, separate kitchen, 52 sqm. Marble  
terrace, splendid view. Owners  
present June 16-21, Phone France (9)  
34 72 61.

**GREECE**

**CORINTH CANAL:** 40,000 sqm. plot  
on National Road, suitable for housing  
development. 10 minutes from airport  
and Tribuna. Price 265, Athens, ext.  
P.T. 361876E.

**REAL ESTATE  
TO RENT/SHARE**

**FRENCH PROVINCE**

**On Lake Geneva -**  
[22 km], 2 villas with 6000 sq  
private harbor, 14 rooms, etc.  
years. Rent furnished for sum-  
mer season or for sale.  
Phone 720 01 44 or 224 15

**GREAT BRITAIN**

**CORNISH SURFERS.** Modern  
living room, dining room, kitchen,  
bedroom, 1 bedroom, 2  
showers, 2 bathrooms. Cor-  
bridge, UK, CB215.

**LONDON -** For furnished flats  
the London County Council has adver-  
tise in Amsterdam & Brus-  
sels AD 83 7122, Telens 2976  
LONDON - for the best furnished  
and homes. Contact the  
London, Kay and Lewis. Tel.  
639 2245.

**HOLLAND**

**Renthouse International**  
020-448751 (4 lines)  
Amsterdam, Bolestad 43A

[illegible]

# TAKE THE METRO TO NEW YORK.

**\$559\***  
ROUNDTRIP

Only Metro offers you wide-body, 747 comfort from Brussels to New York at this low unrestricted price.

And now there are 4 convenient flights weekly. Why not call your travel agent or Metro International Airways in Brussels at 217.17.17 (or in Paris at 562.11.19) for more information and reservations?

**Metro**  
International Airways

**FARES TO NEW YORK**



**REAL ESTATE  
TO RENT/SHARE**

**PARIS AREA FURNISHED**

**MARSEILLE NEAR LE ST LOUIS.** 1900s stone building, newly restored. 150 sq. m., apartment, 2 reception, dining, 2 bedrooms, 2 bathrooms, kitchen, maid's room, parking. 150,000 mt. See 101.

**101. ATTRACTIVE 3-BR HOME** flat, facing south, on "Grand Boulevard", 2nd floor western, sunny balcony. Fully equipped & stylishly furnished. 19000 charges included. Tel. 770 29 70.

**BELLEVILLE 92.** Living 3 rooms, all furnished. 15000. Tel. 14 rue Beranger, 4th floor. Visit today from 10-12.

**17th STREET, ELEGANT 3 ROOMS** on park, fireplace, stone, terrace. 15000. Tel. 770 29 70.

**LE ST LOUIS.** Charming studio, all comforts. Call. 11500. Tel. 500 21 28.

**PONT D'ASNIER** 2 rooms, all comforts. 15000. Tel. 222 59 96.

**PORT DE NEUILLY-UTRAPH.** High class, living, dining, 4 bedrooms. 75 03 42. See 101. Tel. 329 38 83. No agent.

**PARIS AREA UNFURNISHED**

**AVENUE D'ENNA**

**EXCEPTIONAL STUDIO**  
50 sq. m. 15000 + charges.  
Tel. 770 29 70.

**REAL ESTATE  
TO RENT/SHARE**

**PARIS AREA UNFURNISHED**

**6th ST PLACIDE**

Superb 3-room apartment, F.3800.  
Tel. 563 99 38.

**REAL ESTATE  
WANTED/EXCHANGE**

**SELL / TRADE - EITHER / BOTH**

Excellent 3-bedroom, 2-bath house near Swiss Embassy, 15 minutes from Caribbean frontage. 3,250,000.

Luxurious 57 feet Christ-Cross Yacht, 3 bedrooms, 3 baths, flying bridge, fishing cockpit. In WESTISL VIKING 1984. \$168,000.

Will consider trade for Paris / London / N.Y.C. flat, or house in South of France. Write to: Swiss Embassy, 2400 Aspen, Colorado 81612 USA.

**SWISS PROFESSOR** seeks 4 bedrooms with 2 or 3 bathrooms, preferably in Naully, Luxembourg, or Champ de Mars, 1 year renewable from Sept last. Considerable Swiss francs. 7400.

**AMERICAN PROFESSOR** needs housing 1 year from fall. 2/5 bedrooms. Write to: Swiss Embassy, 2400 Aspen, Colorado 81612 USA.

[illegible][illegible]

**EMPLOYMENT**

**DOMESTIC  
JOBS AVAILABLE**

---

**Active Business \***  
**Couple \***  
21 year old, well-travelled  
young man, requires  
domestic help. **WANTED PERSON**  
person in driving, housekeeping,  
cooking who can take complete  
groceries one family home  
in **BATHON, FRANCE**  
15-20 hrs. weekly. person will  
be **WOMAN**  
1950, Harold Tribune,  
Nativity Center, France.

---

**HOTELS  
RESTAURANTS  
NIGHT CLUBS**

---

**U.S.A.**  
1015 E. 304 Ave 42nd St, New  
York, in fashionable, East Side  
in blocks from U.N. Single  
doubles from \$66. Tel: 6-  
11-1111

---

**7 DAYS IN**  
**FROM L.I.**  
NAIL  
**LISSON / CASCO**  
STORY / CASCO  
COSTA VESPA  
ALWAYS  
MADRID  
Place  
London, Tel: 4-  
11-1111

---

**FROM L.I.**  
**LISSON / CASCO**  
STORY / CASCO  
COSTA VESPA  
ALWAYS  
MADRID  
Place  
Milan, Tel: 4-  
11-1111

---

For other good  
information

---

**TRAVEL**

---

**PRIVATE SALE**  
Greece, Agnion  
Tel: 4-11-1111

**STELLA 3-4 DAY**  
The best of the Coast  
by land and sea  
from San Francisco  
to Vancouver  
2 Star  
Telephone 215421, 215422

**STELLA 3-4 DAY**  
1974, Beautiful cabin  
July 1 - Aug. 1980  
531 52 15

**LEGAL SERVICES**  
IMMIGRATION &  
U.S.A. INVESTMENT  
TO USA  
London to Guang  
1001, Tel. 499-0343  
S. Goldenberg, Esq.  
1005, Tel. 212-978-  
1005

**US TAX, VISA &  
Immigration**  
Consultants USA of  
Pershing St. 266-7010

**SERVICES**  
FO, INTERPRETING &  
Excellent Presentation  
Phone 562-2611

**ROLLS ROYCE SALON**  
1000 party of 10,  
1980 Aug. Place for  
1984, Tel. 727-4

**POLARIS**  
14-24  
**CEANIS**  
**CRUISES**  
air, Iceland, Turkey,  
major Monday and  
Mediterranean to  
or SUN LINE  
St. Anthony  
phone 2228-963.  
entire on garden  
month, Tel Aviv  
**VICES**  
**BUENOS AIRES**  
for 1975, 1976  
near House Hotel  
and 19-25, Midway  
and 19-25, Midway  
1975, 1976, 1977  
1978, Tel Aviv  
**UNIVERSITY**  
entire, 1975, 1976  
1977, 1978, 1979  
1980, 1981, 1982  
1983, 1984, 1985  
1986, 1987, 1988  
1989, 1990, 1991  
1992, 1993, 1994  
1995, 1996, 1997  
1998, 1999, 2000  
2001, 2002, 2003  
2004, 2005, 2006  
2007, 2008, 2009  
2010, 2011, 2012  
2013, 2014, 2015  
2016, 2017, 2018  
2019, 2020, 2021  
2022, 2023, 2024  
2025, 2026, 2027  
2028, 2029, 2030  
2031, 2032, 2033  
2034, 2035, 2036  
2037, 2038, 2039  
2040, 2041, 2042  
2043, 2044, 2045  
2046, 2047, 2048  
2049, 2050, 2051  
2052, 2053, 2054  
2055, 2056, 2057  
2058, 2059, 2060  
2061, 2062, 2063  
2064, 2065, 2066  
2067, 2068, 2069  
2070, 2071, 2072  
2073, 2074, 2075  
2076, 2077, 2078  
2079, 2080, 2081  
2082, 2083, 2084  
2085, 2086, 2087  
2088, 2089, 2090  
2091, 2092, 2093  
2094, 2095, 2096  
2097, 2098, 2099  
2100, 2101, 2102  
2103, 2104, 2105  
2106, 2107, 2108  
2109, 2110, 2111  
2112, 2113, 2114  
2115, 2116, 2117  
2118, 2119, 2120  
2121, 2122, 2123  
2124, 2125, 2126  
2127, 2128, 2129  
2130, 2131, 2132  
2133, 2134, 2135  
2136, 2137, 2138  
2139, 2140, 2141  
2142, 2143, 2144  
2145, 2146, 2147  
2148, 2149, 2150  
2151, 2152, 2153  
2154, 2155, 2156  
2157, 2158, 2159  
2160, 2161, 2162  
2163, 2164, 2165  
2166, 2167, 2168  
2169, 2170, 2171  
2172, 2173, 2174  
2175, 2176, 2177  
2178, 2179, 2180  
2181, 2182, 2183  
2184, 2185, 2186  
2187, 2188, 2189  
2190, 2191, 2192  
2193, 2194, 2195  
2196, 2197, 2198  
2199, 2200, 2201  
2202, 2203, 2204  
2205, 2206, 2207  
2208, 2209, 2210  
2211, 2212, 2213  
2214, 2215, 2216  
2217, 2218, 2219  
2220, 2221, 2222  
2223, 2224, 2225  
2226, 2227, 2228  
2229, 2230, 2231  
2232, 2233, 2234  
2235, 2236, 2237  
2238, 2239, 2240  
2241, 2242, 2243  
2244, 2245, 2246  
2247, 2248, 2249  
2250, 2251, 2252  
2253, 2254, 2255  
2256, 2257, 2258  
2259, 2260, 2261  
2262, 2263, 2264  
2265, 2266, 2267  
2268, 2269, 2270  
2271, 2272, 2273  
2274, 2275, 2276  
2277, 2278, 2279  
2280, 2281, 2282  
2283, 2284, 2285  
2286, 2287, 2288  
2289, 2290, 2291  
2292, 2293, 2294  
2295, 2296, 2297  
2298, 2299, 2300  
2301, 2302, 2303  
2304, 2305, 2306  
2307, 2308, 2309  
2310, 2311, 2312  
2313, 2314, 2315  
2316, 2317, 2318  
2319, 2320, 2321  
2322, 2323, 2324  
2325, 2326, 2327  
2328, 2329, 2330  
2331, 2332, 2333  
2334, 2335, 2336  
2337, 2338, 2339  
2340, 2341, 2342  
2343, 2344, 2345  
2346, 2347, 2348  
2349, 2350, 2351  
2352, 2353, 2354  
2355, 2356, 2357  
2358, 2359, 2360  
2361, 2362, 2363  
2364, 2365, 2366  
2367, 2368, 2369  
2370, 2371, 2372  
2373, 2374, 2375  
2376, 2377, 2378  
2379, 2380, 2381  
2382, 2383, 2384  
2385, 2386, 2387  
2388, 2389, 2390  
2391, 2392, 2393  
2394, 2395, 2396  
2397, 2398, 2399  
2400, 2401, 2402  
2403, 2404, 2405  
2406, 2407, 2408  
2409, 2410, 2411  
2412, 2413, 2414  
2415, 2416, 2417  
2418, 2419, 2420  
2421, 2422, 2423  
2424, 2425, 2426  
2427, 2428, 2429  
2430, 2431, 2432  
2433, 2434, 2435  
2436, 2437, 2438  
2439, 2440, 2441  
2442, 2443, 2444  
2445, 2446, 2447  
2448, 2449, 2450  
2451, 2452, 2453  
2454, 2455, 2456  
2457, 2458, 2459  
2460, 2461, 2462  
2463, 2464, 2465  
2466, 2467, 2468  
2469, 2470, 2471  
2472, 2473, 2474  
2475, 2476, 2477  
2478, 2479, 2480  
2481, 2482, 2483  
2484, 2485, 2486  
2487, 2488, 2489  
2490, 2491, 2492  
2493, 2494, 2495  
2496, 2497, 2498  
2499, 2500, 2501  
2502, 2503, 2504  
2505, 2506, 2507  
2508, 2509, 2510  
2511, 2512, 2513  
2514, 2515, 2516  
2517, 2518, 2519  
2520, 2521, 2522  
2523, 2524, 2525  
2526, 2527, 2528  
2529, 2530, 2531  
2532, 2533, 2534  
2535, 2536, 2537  
2538, 2539, 2540  
2541, 2542, 2543  
2544, 2545, 2546  
2547, 2548, 2549  
2550, 2551, 2552  
2553, 2554, 2555  
2556, 2557, 2558  
2559, 2560, 2561  
2562, 2563, 2564  
2565, 2566, 2567  
2568, 2569, 2570  
2571, 2572, 2573  
2574, 2575, 2576  
2577, 2578, 2579  
2580, 2581, 2582  
2583, 2584, 2585  
2586, 2587, 2588  
2589, 2590, 2591  
2592, 2593, 2594  
2595, 2596, 2597  
2598, 2599, 2600  
2601, 2602, 2603  
2604, 2605, 2606  
2607, 2608, 2609  
2610, 2611, 2612  
2613, 2614, 2615  
2616, 2617, 2618  
2619, 2620, 2621  
2622, 2623, 2624

**ATTENTION BUSINESSMEN**  
worldwide, most of  
message will appear

**BUSINESS OPPORTUNITIES**

**WESCOTT**

OFFERS A FULL RANGE OF  
**COMMODITY**  
*Investment Programs*  
With Varying Degrees Of  
**PROFIT**

VS  
**RISK**

SOME EVEN EARN  
**FIXED INTEREST**  
BUT ALL OFFER:

•

**An Individual Account**  
- No Paying -

•

**Secured Bank**

INTERNATIONAL BUSINESSMEN: Publish your business advertisements in *Entrepreneur* and *Success* within 48 hours. The rate is \$100 per line.

**BUSINESS OPPORTUNITIES**

**SWITZERLAND**

Gain a foothold in Switzerland through the purchase of a prominent successful factory manufacturing the finest custom built interior products for hotels, restaurants, bars, banquets and other convalescent rooms, prototype offices in railroad cars, spaced automobile interiors, etc. Important names in industry are clients. The showrooms and gallery are unexcelled.

**HIGHLIGHTS**

- 1) Business established in 1938.
- 2) 100 employees.
- 3) Modern premises.
- 4) Very profitable history.
- 5) Management will remain.
- 6) Owning rights for several nations.

Reply in confidence to:  
President, Globe-Pan S.A.  
Mon-Rapport, 1005 Leuvenne  
Switzerland.  
Tel. 021 22 45 12.

**International Business**

*...will read it. Just tele us (Paris) 0222 2222 2222  
U.S. \$8.45 or local equivalent*

**BUSINESS OPPORTUNITIES**

**UK & OFFSHORE LIMITED COMPANIES FORMED FROM £74**

- U.K. + Isle of Man
- Anguilla + Jersey
- Guernsey + Jersey
- Panama, Liberia, etc.
- Registered Office
- Nonres. Shareholders
- Discretionary Schemes
- Bank Introductions
- Ready-made Companies

**SELECT COMPANY FORMATIONS**

1 Afloat St., Douglas, L.O.M.  
Tel: office and after hours  
Douglas (02624) 227118 (9 lines)  
Telex: 262534 Select G

**OFFSHORE BANK & TRUST CO. FOR SALE**

**OVERSEAS INVESTMENT**

**WE SEEK:**

- 40-50% share
- 40-50% share
- 40-50% share

**STRUCTURE:**

- 40-50% share
- 40-50% share
- 40-50% share

**U.S. AT:**

- 40-50% share
- 40-50% share
- 40-50% share

**FOR SALE:**

- 40-50% share
- 40-50% share
- 40-50% share

**TO INVITE:**

- 40-50% share
- 40-50% share
- 40-50% share

**INTL. PARTNERSHIP:**

- 40-50% share
- 40-50% share
- 40-50% share

[illegible]

**Center**

more than a third of a million r...  
that we can telese your back, an...  
complete and reliable billing, an...

**BUSINESS SERVICES\***

AND International Survey  
of Varnell Ltd. Now  
in Europe. We specialize  
in market research and  
services worldwide. For Fur-  
nishing write us, Reg. Ltd.  
10 Brunel, Brunel, Telus  
5272.

**INTERNATIONAL COMMERCIAL AR-**  
bitration and dispute resolu-  
tion services available Europe  
and the world. Tel. London 01-494  
8100. Telex 330600. Top Can-  
ada. Tel. Toronto 461-1111.

**PERSONAL ALONE.** Take  
a private guide with car.  
Tel. 541-9191.

**FINANCIAL SERVICES.** Euro-  
pean, 2, 1000 Brussels, Belgium.

**COURIERS**

**COURIERS INT'L**

TO COURIERS TO NYC  
London & Paris.

**OFFICE**

**Your OFFICE**

is ready for a  
newly for a  
Fully functional  
conference room  
hour, day, month  
or year.  
Your medical and  
business bills  
STRESS BUILT  
791 Reg. 200  
Tel. 200-9075

**PERSONALIZATION**

Change  
Breakfast & ju-  
teler, messages

Accounting, man-  
BORROR, 21 rue  
Tel. 723-9040

[illegible]

01 438 234  
 02 437 91 4 - Reception  
 03 233 62 62  
 04 1st & travel con-  
 05  
 06 **INTERCONTINENTAL** hotel,  
 07 Tel. 807 84 95 Paris  
 08 42 Avenue Marée in  
 09 Paris. 541 17 40  
 10 1st & travelling ca-  
 11 17  
 12 1st & tourisms  
 13 15  
 14 1st & medical, capitaine  
 15 17 01 92.

**19**  
**MORE**  
**FIEDS**

Information  
**TRIP'S**  
 country.  
**OFFICE**  
 1st  
 2nd  
 3rd  
 4th  
 5th  
 6th  
 7th  
 8th  
 9th  
 10th  
 11th  
 12th  
 13th  
 14th  
 15th  
 16th  
 17th  
 18th  
 19th  
 20th  
 21st  
 22nd  
 23rd  
 24th  
 25th  
 26th  
 27th  
 28th  
 29th  
 30th  
 31st  
 32nd  
 33rd  
 34th  
 35th  
 36th  
 37th  
 38th  
 39th  
 40th  
 41st  
 42nd  
 43rd  
 44th  
 45th  
 46th  
 47th  
 48th  
 49th  
 50th  
 51st  
 52nd  
 53rd  
 54th  
 55th  
 56th  
 57th  
 58th  
 59th  
 60th  
 61st  
 62nd  
 63rd  
 64th  
 65th  
 66th  
 67th  
 68th  
 69th  
 70th  
 71st  
 72nd  
 73rd  
 74th  
 75th  
 76th  
 77th  
 78th  
 79th  
 80th  
 81st  
 82nd  
 83rd  
 84th  
 85th  
 86th  
 87th  
 88th  
 89th  
 90th  
 91st  
 92nd  
 93rd  
 94th  
 95th  
 96th  
 97th  
 98th  
 99th  
 100th

**- Security -**

**Immediate Repayment**

- No Minimum Investment Period -  
(Exception: Interest Bearing Accts.)

**Immediate Confirmation**

- Of All Trades -

**WESCOTT**  
28 rue du Marche  
CI-1204 Geneva  
Switzerland  
Tel.: 427.45.86 GPO

**INVESTORS WANTED**

For participation in US offshore oil and gas drilling ventures. Funds used primarily for conservative developmental drilling. Prior success from 93%. Risk further reduced by value diversification.

Decatur Petroleum Inc.  
2001 Wilshire Blvd., Suite 500  
Santa Monica, CA 90401 USA  
Tel. (213) 829-0092  
Not available to US residents.

**ESTABLISHED FRENCH**

Industrial Distributorship for sale.  
Corporate investments, Paris based,  
doing in excess of \$1 million per year.

**WRITE TO:**  
BOX 15718, MESA, ARIZONA, TRIBUNE,  
92521 INSURLEY CIRCLE, FRANCE.

**SHIMBUN MANUFACTURING Plant -**  
Zurich. Various new models 7 figures,  
extensive profitable. Prices in middle 7  
figures. All machinery & real estate in-  
cluded. Free Inv. to SW. Box 37454,  
Singapore, IA, 32529, USA.

**COMPUTER PORTRAITS**

IN COLOR OR B & W  
AN INSTANT MOUNT THAT  
YOU CAN EARN YOU  
\$6000-\$8000 per month

A portrait from life subject or from a photo in less than 90 sec. This can be instantly transformed on to a T-shirt or most any material you wish or combine. ALL CASH BUSINESS. Portable. No experience necessary. Excellent for shopping centers, restaurants, malls, mail order, carnivals, fairs or any high traffic location. Systems priced from \$12,500 to \$29,000. P.O.# 7127-18.

**KIMBA COMPUTER SYSTEMS**  
DEPT. J16 (CALLING 17) 4083  
6 JOHNSBURT GERMANY.  
Tel: (0511) 747 808  
TELEX: 1127 18

Office hours 10 a.m. - 6 p.m.  
**IN COLOR OR B & W**

**FOR SALE**  
In lovely fully equipped  
**WINE BAR**  
in beautiful CORAL GABLES  
Miami's international business center.  
\$56,000.  
Contact: Monica Sells 354 443631.

**IF YOU ARE ENCOUNTERING prices too tough from Hong Kong, Taiwan, Japanese manufacturers, then you must give up your products as they represent South Korea's most leading manufacturing companies. The Best Deal Enterprises, 2028 Pennsylvania Court, 7 Chung Yee Road, East Tam Shee Estate, Hong Kong. Tel: 39017 FDX.**

**UNUSUED**  
**READY TO OPERATE**  
**\$79,500-CASH**  
Box 15357, Harrold Tribune,  
95251 Neelys Cadeau, France.  
Please give PHONE NUMBER.

**AMABLE OPPORTUNITY** arises for the sale of 8 only distributors throughout Europe and the Middle East to market new simple to produce, 100,000,000 available by inventory. The product is a new, 100% natural, 100% organic, P.O. Box 2075, Seaford, Kent BN26 4UJ, UK. Tel: (01323) 8253181.

**4% COTTON TERRY TOWELS.** Large variety ready to export. Also agents wanted for Africa & Middle East. Contact Manufacturers and Exporters, Farnham, Surrey, Surrey, UK. Tel: 01253 833333. Fax: 01253 833333. Email: [info@farnham.co.uk](mailto:info@farnham.co.uk). Website: [www.farnham.co.uk](http://www.farnham.co.uk). Karachi Pakistan, Tel: 02149 98002 PK.

**SALES, South America.** Very successful property business, with companies based in prime locations. Price US\$1,000,000 or equivalent, including high level real estate assets if required. Contact, write to Box 15529, Harrold Tribune, 95251 Neelys Cadeau, France.

**CLINICAL, CLINICAL, VETERINARY PRACTICE.** Complete Packaging & Supplies. Write to Box 15529, Harrold Tribune, 95251 Neelys Cadeau, France. P.O. Box 1547, Harrold Tribune, 95251 Neelys Cadeau, France. P.O. Box 1547, Harrold Tribune, 95251 Neelys Cadeau, France.

**WITH PROVINCE.** Fortville, For glaciologist, restaurant, accommodation, etc. Write to Box 15529, Harrold Tribune, 95251 Neelys Cadeau, France. P.O. Box 1547, Harrold Tribune, 95251 Neelys Cadeau, France. P.O. Box 1547, Harrold Tribune, 95251 Neelys Cadeau, France.

**throughout**  
**in**  
**Bohemia**  
**JOINT V**  
**of inter**  
**houses**  
**N-1914,**  
**20445**  
**TEL AVIV**  
**handle**  
**ing a s**  
**Legal /**  
**Aviv, Tel**

**BUSIN**

**BUSIN**

**NEAR**

**Fr**

**VE**  
**specially**  
**designed**

**US**  
**7516**  
**1516**

**YOUR A**  
**or futur**  
**ers, per**  
**the**  
**highly**  
**of the**  
**to G**

leading tax-haven, Euro-Sachs, P.O. Box N-1914, Nassau, Bahamas. Tel: 242-333-2047.

**PARTNERS** partners for variety seeking process in leading tax-haven, Euro-Sachs, Ltd., P.O. Box N-1914, Nassau, Bahamas. Tel: 242-333-2047.

**COMPANY** wishes represent your interest local & consult services. Technical & Business Personnel. POB 52911, Belize. Tel: 501-2118 BMYL IV tel 5071

**BUSINESS SERVICES**

**A NEW BUSINESS CENTRE IN PARIS CHAMPS ELYSEES**

**LE SATISFITE** represents your interest **YOUR ADDRESS YOUR OFFICE YOUR MEETING ROOM** organized for foreign clients for a day or more

**TEL: SATISFITE 8, rue de Valenciennes, Paris, Tel: (33) 1 22 72 15 59**  
or the SATISFITE 620 150F

**PAYMENT** needs Decorating your job. Can plan your customers are highly urban. We can also supply materials, furniture and etc. Our prices are sensible. We can help you. Call us. Special: 30 rue de Valenciennes, Paris 16th, Tel. 72 72 72 24.

UK from 1000  
Paris from 1000  
Worldwide from 1000  
for your

**FINANCE**

**INVESTMENT**

Large telecentre of investment pieces computerized

**14 Park St., W. Tel 099C 23588**

**OFFICE**

**PARIS ADVERTISING**  
Since 1957 Le Palais de la Publicité, 14 Park St., W. Tel: 099C 23588

**BRUSSELS**  
Tel: 099C 23588  
Tel: 099C 23588

**Co de l'06590 T**

10, Tel. (01) 890 2660.  
 11, Tel. (01) 892 54 62.  
 12, Tel. (01) 892 54 62.  
 13, Tel. (01) 892 54 62.  
 14, Tel. (01) 892 54 62.  
 15, Tel. (01) 892 54 62.  
 16, Tel. (01) 892 54 62.  
 17, Tel. (01) 892 54 62.  
 18, Tel. (01) 892 54 62.  
 19, Tel. (01) 892 54 62.  
 20, Tel. (01) 892 54 62.  
 21, Tel. (01) 892 54 62.  
 22, Tel. (01) 892 54 62.  
 23, Tel. (01) 892 54 62.  
 24, Tel. (01) 892 54 62.  
 25, Tel. (01) 892 54 62.  
 26, Tel. (01) 892 54 62.  
 27, Tel. (01) 892 54 62.  
 28, Tel. (01) 892 54 62.  
 29, Tel. (01) 892 54 62.  
 30, Tel. (01) 892 54 62.  
 31, Tel. (01) 892 54 62.  
 32, Tel. (01) 892 54 62.  
 33, Tel. (01) 892 54 62.  
 34, Tel. (01) 892 54 62.  
 35, Tel. (01) 892 54 62.  
 36, Tel. (01) 892 54 62.  
 37, Tel. (01) 892 54 62.  
 38, Tel. (01) 892 54 62.  
 39, Tel. (01) 892 54 62.  
 40, Tel. (01) 892 54 62.  
 41, Tel. (01) 892 54 62.  
 42, Tel. (01) 892 54 62.  
 43, Tel. (01) 892 54 62.  
 44, Tel. (01) 892 54 62.  
 45, Tel. (01) 892 54 62.  
 46, Tel. (01) 892 54 62.  
 47, Tel. (01) 892 54 62.  
 48, Tel. (01) 892 54 62.  
 49, Tel. (01) 892 54 62.  
 50, Tel. (01) 892 54 62.  
 51, Tel. (01) 892 54 62.  
 52, Tel. (01) 892 54 62.  
 53, Tel. (01) 892 54 62.  
 54, Tel. (01) 892 54 62.  
 55, Tel. (01) 892 54 62.  
 56, Tel. (01) 892 54 62.  
 57, Tel. (01) 892 54 62.  
 58, Tel. (01) 892 54 62.  
 59, Tel. (01) 892 54 62.  
 60, Tel. (01) 892 54 62.  
 61, Tel. (01) 892 54 62.  
 62, Tel. (01) 892 54 62.  
 63, Tel. (01) 892 54 62.  
 64, Tel. (01) 892 54 62.  
 65, Tel. (01) 892 54 62.  
 66, Tel. (01) 892 54 62.  
 67, Tel. (01) 892 54 62.  
 68, Tel. (01) 892 54 62.  
 69, Tel. (01) 892 54 62.  
 70, Tel. (01) 892 54 62.  
 71, Tel. (01) 892 54 62.  
 72, Tel. (01) 892 54 62.  
 73, Tel. (01) 892 54 62.  
 74, Tel. (01) 892 54 62.  
 75, Tel. (01) 892 54 62.  
 76, Tel. (01) 892 54 62.  
 77, Tel. (01) 892 54 62.  
 78, Tel. (01) 892 54 62.  
 79, Tel. (01) 892 54 62.  
 80, Tel. (01) 892 54 62.  
 81, Tel. (01) 892 54 62.  
 82, Tel. (01) 892 54 62.  
 83, Tel. (01) 892 54 62.  
 84, Tel. (01) 892 54 62.  
 85, Tel. (01) 892 54 62.  
 86, Tel. (01) 892 54 62.  
 87, Tel. (01) 892 54 62.  
 88, Tel. (01) 892 54 62.  
 89, Tel. (01) 892 54 62.  
 90, Tel. (01) 892 54 62.  
 91, Tel. (01) 892 54 62.  
 92, Tel. (01) 892 54 62.  
 93, Tel. (01) 892 54 62.  
 94, Tel. (01) 892 54 62.  
 95, Tel. (01) 892 54 62.  
 96, Tel. (01) 892 54 62.  
 97, Tel. (01) 892 54 62.  
 98, Tel. (01) 892 54 62.  
 99, Tel. (01) 892 54 62.  
 100, Tel. (01) 892 54 62.

**BARBONS**  
**PRESTIGIOUS**  
**2KT - LONG LETS**  
**SERVICED**  
**581 1805.**

**BUSINESS ADDRESS/**  
**TEL. 581 66 66.**  
**TEL. 438 7094.**

**BONDS**

**BONDS**

Best buy.  
Lowest bid price range  
Wholesale prices  
on Aschberg  
diamond world  
coronets.  
Call for full write  
Goldstein  
Aschberg Ltd  
London 1928  
Tel. 52 52000  
C/O 31 340753

the Diamond Club  
top Diamond industry.

**Bromwich Arthur M**  
Tel.: 343 18 99.  
**Frankish H J**  
Tel.: 72 67 65.  
**Kassamides Guy**  
Tel.: 98 38  
**Libbard R**  
Tel.: 67 27 93  
**London Michael A**  
Tel.: 01 830 4802  
**Mandela A**  
Tel.: 453 26 91  
**Rosner Arnold S**  
Tel.: 679 34 37  
**Yannet Michael W**  
Tel.: 52 63 67

**COR**

**Haring Kenneth C**  
Tel.: 5 - 420 706  
**Henry Victor**  
Tel.: 752 38 90  
**Tel Avner Dan**  
Tel.: 229 8773

**st of these outstanding apartments**  
rooms with loggia, terrace or garden  
facing the Mediterranean. Immediate  
occupancy every day except Sunday.  
in Galère

**TEL (93) 755 55**

**UR & TIFFEN**

for S. Kestel  
den Hagen  
66 25 46  
Hitchell  
S. Spangola  
453 37 06  
reprints  
John  
BY  
every  
O'Hair  
ch

Business  
den  
its delivery

40.48